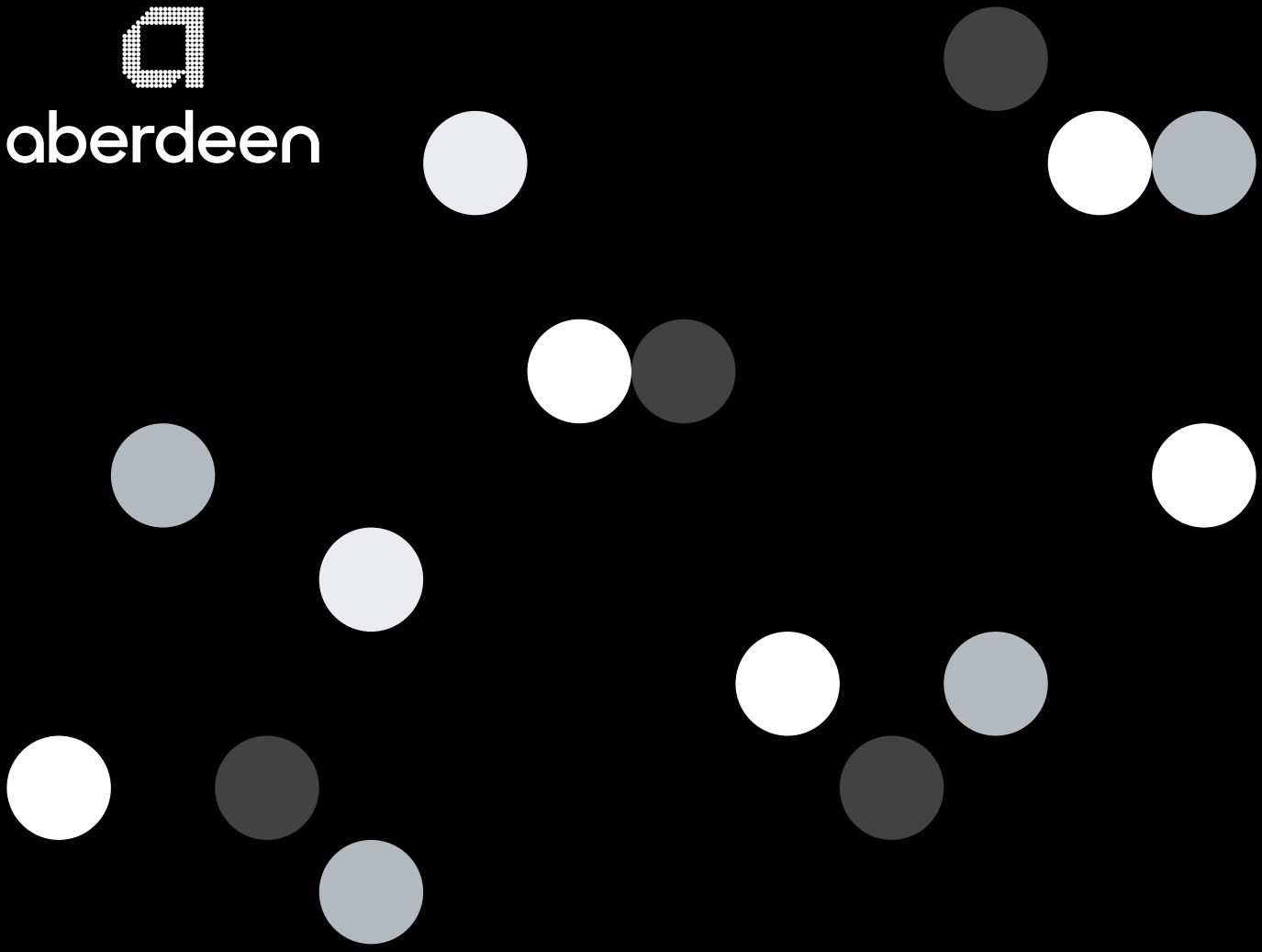
aberdeen



Terms and Conditions

Wrap ISA and Wrap Personal Portfolio

aberdeenplc.com

About these Terms and Conditions

These terms govern your relationship with **Aberdeen Platform Limited**, a company authorised and regulated by the **FCA** which is part of the **Aberdeen Group**, if **you** decide to open a **Wrap ISA** and/or a **Wrap Personal Portfolio**. Words in bold have a particular meaning when **we** use them in **these terms**. The meaning of these words can be found in the glossary at the end of **these terms**.

These two **wrap products** are different ways to hold **investments**, some of which can be held in a tax efficient wrapper, called an **ISA**, up to the relevant **ISA maximum subscription limits**, provided the **investments** are within the scope of the **ISA regulations**. The **Wrap Personal Portfolio**, however, is a different way to hold **investments**, and may be complementary to a **Wrap ISA**, for example, where **you** have exceeded the **ISA maximum subscription limits** and/or for holding **investments** which the **ISA regulations** exclude. Your **financial adviser** will be able to give **you** more information on how best to use these two **wrap products**, either separately, if **you** subscribe to one of them only, or together, if **you** subscribe to both (**we** no longer accept applications for a new **wrap cash ISA** or subscriptions into any existing **wrap cash ISA**).

Part A applies to both the **Wrap ISA** and the **Wrap Personal Portfolio** and Part B to the **Wrap ISA** only.

These terms should be read with the **wrap services client terms and conditions** as together they form the full terms and conditions of your **Wrap ISA** and/or **Wrap Personal Portfolio**. The **wrap services client terms and conditions** are available from your **financial adviser** and from the **wrap platform**.

Before applying for a **Wrap ISA** and/or a **Wrap Personal Portfolio you** should also consider carefully the following documents:

a. **Wrap ISA** and **Wrap Personal Portfolio key features document**;

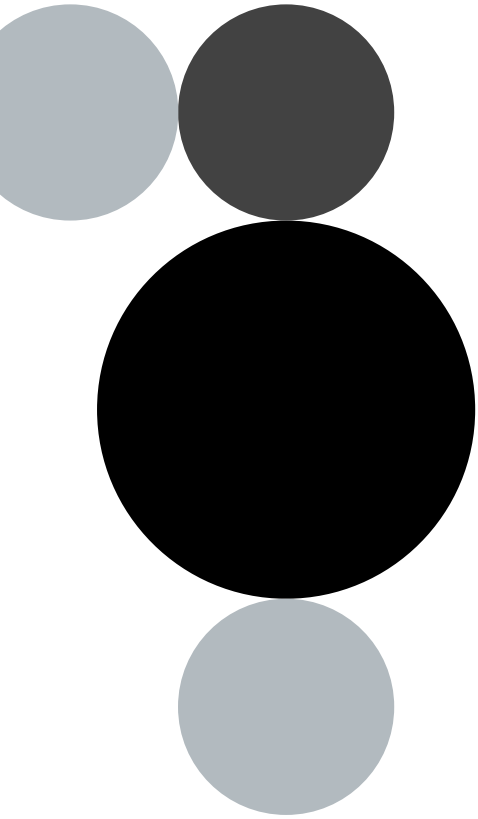
b. relevant **investment documentation**;

c. **charges information document**; and

d. **charging schedule** in the **wrap services client terms and conditions**.

In cases of conflict between **these terms** and the **wrap services client terms and conditions**, the provisions relevant to your **Wrap ISA** and/or **Wrap Personal Portfolio** contained in **these terms** will take precedence over the **wrap services client terms and conditions**. **Aberdeen Platform Limited** is the **ISA manager** of the **Wrap ISA**.

Contents



Part A – Wrap ISA and Wrap Personal Portfolio information 4
1. Opening your Wrap ISA or Wrap Personal Portfolio 4
2. Your right to cancel 5
3. Closing your Wrap ISA and/or Wrap Personal Portfolio 5
4. Buying and selling investments 7
5. Switches 10
6. Shareholder information and entitlements 11
7. Withdrawals 11
8. Pricing 12
9. Income 12
10. Charges, expenses and discounts 13
11. Paying your charges 15
12. Changing or replacing these terms 16
13. Client money and client assets 16
14. Notices 17
15. Governing law 17
16. Complaints 17
17. Personal information 18
18. How to contact us 18
19. Other Information 18
20. The Financial Services Compensation Scheme (FSCS) 18

Part B – ISA specific information 19
1. The ISA 19
2. Eligibility 19
3. Cancelling your ISA 20
4. Taxation 20
5. Your Payments 21
6. Transfers and withdrawals 21
7. ISA Termination 22

Annex 1 Glossary 23

Part A – Wrap ISA and Wrap Personal Portfolio information

1. Opening your Wrap ISA or Wrap Personal Portfolio

1.1

You can only apply to open a **Wrap ISA** or a **Wrap Personal Portfolio** if:

a. **you** have a **financial adviser**;

b. **you** are 18 or over;

c. **you** are a **UK resident**;

d. **you** are not subject to tax reporting requirements in a country other than the **UK** and,

e. **you**, or, in the case of a trust, the beneficiary or settlor of the trust, are not a **U.S. Person**.

1.2

If **you** want to open a **Wrap ISA** and/or a **Wrap Personal Portfolio**, your **financial adviser** must submit an application via the **wrap platform** on your behalf. **We** may also automatically open a **Wrap Personal Portfolio** for **you**. Please see section 7.3 in Part B of **these terms** for detail.

1.3

Your **Wrap ISA** and/or **Wrap Personal Portfolio** will only be opened once:

a. **you** have accepted **these terms** (which is done when your **financial adviser** submits an application via the **wrap platform** on your behalf); and

b. **we** have accepted your application.

1.4

We have full discretion to accept or not to accept an application and **we** reserve the right to reject your application and not to give **you** any reason for doing so.

1.5

If any information provided in your application is found to be incorrect or incomplete and **we** have not received the correct or complete information within 10 **business days** of receipt of your application (regardless of the method of payment), **we** may reject your application, sell any **investments** which **we** have bought on your behalf and return to **you** any **investment** monies received if it is lawful for **us** to do so.

1.6

Once **we** have opened a **Wrap ISA** and/or a **Wrap Personal Portfolio** in your name (or names if **we** receive a joint application, which is available only for **Wrap Personal Portfolio**), **we** will administer it/them in accordance with **these terms** and issue **you** with a **Wrap ISA** account number and/or a **Wrap Personal Portfolio** account number.

Please ensure that **you** and your **financial adviser** include this/these number(s) in all communications with **us**.

1.7

The contract between **you** and **us** will be concluded on the day your **Wrap ISA** or **Wrap Personal Portfolio** is opened under section 1.3.

1.8

We will not advise **you** about the suitability of any **investment** that **you** may decide to hold in your **Wrap ISA** and/or **Wrap Personal Portfolio**, nor will **we** be responsible for any advice given to **you** (or, where **you** are provided with informed choice or execution-only services, any appropriateness assessments conducted with **you**) by your **financial adviser**.

1.9

If your **financial adviser** no longer acts for **you** (for any reason), or **you** have appointed a new **financial adviser** who does not have access to the **wrap platform**, **you** will need to contact **us** by telephone or write to **us** to transact on your **wrap account**. The full details of our procedure for **you** to follow, to operate your **wrap account**, during any period when **you** do not have a **financial adviser**, are set out in the **wrap services client terms and conditions.**

1.10

If satisfactory completion of identity verification checks has not been carried out within 30 calendar days of receipt of your application for a **wrap account** (regardless of the method of payment), **we** will reject your application, or if your **wrap account** and **Wrap ISA** and/or **Wrap Personal Portfolio** has been opened, **we** will

i. close your **wrap account** and **Wrap ISA** and/or **Wrap Personal Portfolio**, and

ii. return to **you** any investment monies or sell any **investments** already purchased and return the amount raised on sale minus any loss or plus any gain which

has been caused by market movements, if it is lawful for **us** to do so. If **we** close your **wrap cash ISA** and/or **wrap stocks and shares ISA, ISA regulations** mean that the amount **you** have subscribed will count towards your **ISA maximum subscription limit**.

Any **dealing charges** incurred in the purchase and subsequent sale of your **investments** will not be refunded. Some **managers** may also apply exit charges to their **funds**. Any exit charge imposed by the **manager** will be deducted from the amount **we** return.

1.11

We will categorise **you** as a retail client for the purposes of the **FCA rules**. For more information on the regulatory protection offered to retail clients, please speak to your **financial adviser**.

1.12

We may provide/receive certain benefits (such as training events, seminars, incidental hospitality, information relating to products or services) to/from: (i) members of the **Aberdeen Group**; (ii) other product providers, fund managers and platforms; or (iii) other third parties. Any benefits provided or received will be assessed to ensure they are reasonable, proportionate and of a scale that they enhance the service provided to **you** and allows **us**/ them to continue to act in your best interests. If **you** would like details of any benefits that **we** have provided to your **financial adviser**, please ask them.

1.13

If **we** have opened a **Wrap Personal Portfolio** for **you**, **we** may offer **you** the option to open up to four additional **Wrap Personal Portfolios** which **you** can hold in your **wrap account** ('Additional Wrap Personal Portfolio'). Any Additional Wrap Personal Portfolio, including any cash and **investments**, will be treated as forming part of your first **Wrap Personal Portfolio**, for example for the purposes of tax or charges calculations. **You** cannot currently open an Additional Personal Portfolio if **you** have a **trust wrap account**. Please contact your **financial adviser** for more information.

2. Your right to cancel

2.1

You may cancel your **wrap stocks and shares ISA** and/or **Wrap Personal Portfolio** in accordance with the provisions set out in the **key features document**.

2.2

Please send your request to cancel to the **Client Engagement Hub**.

2.3

If **you** cancel, **we** will sell any **investments you** have already purchased and **we** will return to **you** the amount raised on sale, minus any loss or plus any gain which has been caused by market movements. **Dealing charges** incurred in the purchase and subsequent sale of your **investments** will not be refunded. Some **managers** may also apply exit charges to their **funds**. Any exit charge imposed by the **manager** will be deducted from the amount **we** return to **you**.

3. Closing your Wrap ISA and/or Wrap Personal Portfolio

3.1

You may terminate your agreement with **us** as set out in **these terms** and close your **Wrap ISA** and/or **Wrap Personal Portfolio** by giving **us** notice in writing (please see section 14 for more details).

3.2

We may terminate **these terms** and close your **Wrap ISA** and/or **Wrap Personal Portfolio** if **you** commit a material breach of **these terms**, in respect of the **Wrap ISA** and/ or **Wrap Personal Portfolio** as the case may be, and fail to remedy this within 30 **business days** of being asked by **us** to do so, or if **you** fail to make any payments due to **us** after **we** notified **you** of the amount **you** owe **us** and have given **you** a further 30 days to make the required payments. **We** may also terminate these terms and close your **Wrap ISA** and/or **Wrap Personal Portfolio** if information submitted to **us** in your application for your **Wrap ISA** or **Wrap Personal Portfolio** was inaccurate and, had **we** been aware of this, **we** would not have accepted your application, for example if **you** were not eligible to apply to open a **Wrap ISA** or **Wrap Personal Portfolio** under section 1.1.

3.3

If **you** become resident outside the **UK, we** will keep your **Wrap ISA** and/ or **Wrap Personal Portfolio** in force unless **we** are or become aware that there are taxation, regulatory or administrative reasons for **us** to close your **Wrap ISA** and/ or **Wrap Personal Portfolio**. If **we** close your **Wrap ISA** and/ or **Wrap Personal Portfolio**, **we** will do so as described in sections 3.5 – 3.11.

3.4

We may close your **Wrap Personal Portfolio** if the combined value of the cash and **investments** in it drops below £250. For information on minimum balances in relation to your **Wrap ISA**, please see section 7.1 of Part B.

3.5

Once **we** receive your notice to terminate, or **we** decide to terminate in accordance with sections 3.2 to 3.4, **we** shall send **you** confirmation that **we** are closing your **Wrap ISA** and/or **Wrap Personal Portfolio**. **You** will have to provide **us** with instructions, within the timescales **we** advise (which will be reasonable), as to where your assets are to be transferred (if it is possible to transfer them) or, if they are to be cashed-in, that the proceeds are to be paid to your **nominated account**. **We** shall issue forms for your **financial adviser** to complete on your behalf specifying this.

3.6

Once **we** have received your instructions or the forms back from your **financial adviser** under section 3.5, **we** will sell or start to transfer your **investments** as soon as is reasonably practical. **You** will be liable for any **dealing charges** incurred when selling your **investments** or any costs associated with transferring your **investments**. Any cash balances (including the sale proceeds, from which any **dealing charges** incurred were deducted) will be paid into your **nominated account** unless **we** are prevented by law from doing so.

3.7

We will close your **Wrap ISA** and/or **Wrap Personal Portfolio** when all your **investments** have been sold and/or transferred and any cash balances (including the sale proceeds, from which any **dealing charges** incurred were deducted) have been paid into your **nominated account**.

3.8

If **we** have instructions, ad-hoc or regular, to purchase **investments** for your **Wrap ISA** or **Wrap Personal Portfolio** when **we** receive your instruction to terminate **these terms**, in respect of the **Wrap ISA** and/or **Wrap Personal Portfolio** as the case may be, **we** will complete and settle any pending purchase transaction before instructing the sale of your **investments**.

3.9

If **you** do not provide **us** with such instructions within such timescales in accordance with section 3.5, **we** will not accept any **dealing instructions** from **you** or your **financial adviser**. Your **Wrap ISA** or **Wrap Personal Portfolio** will continue in accordance with these terms and **we** will continue to deduct the relevant **charges** (with the exception of the **platform charge** which **we** will not apply from the point the closure process begins) until such time as your **Wrap ISA** or **Wrap Personal Portfolio** is closed.

3.10

In closing your **Wrap ISA** and/or **Wrap Personal Portfolio**, **we** reserve the right to reimburse ourselves for any expenses (as set out in the charging schedule) that **we** incur or have incurred in connection with opening, running or closing the **wrap product** in question that are outstanding at the time **we** close your **Wrap ISA** and/or **Wrap Personal Portfolio**, whenever such expenses were incurred.

3.11

In the case of a joint **Wrap Personal Portfolio** (where available), the **investments** will pass to the surviving joint owner automatically in the event of death of one of the joint owners.

If **we** are informed of your death (or in the case of a **joint wrap account** the death of both joint owners) **we** will immediately cease acceptance of **dealing instructions** (although **we** will execute **dealing instructions** already received and we will execute dealing instructions to sell as part of a rebalance or bulk instruction) and regular payments into your **Wrap ISA** and/or **Wrap Personal Portfolio** and payment of income out of your **Wrap ISA** and/or **Wrap Personal Portfolio**. Your **financial adviser** must remove your **wrap account** from any rebalancing or bulk instructions they carry out after they are informed of your death.

On receipt of the required documentation establishing who is the person entitled to collect in and distribute your monies or other assets, **we** shall act as instructed by that person.

Where permitted under the terms of the **investment, we** will continue to hold the **investments you** held in your **Wrap Personal Portfolio** until **we** are instructed by your personal representatives to sell or transfer them. The value of the **investments** may rise or fall from day to day. With the exception of the **platform charge**, which **we** will not apply if **we** are informed of your death (or in the case of a joint wrap account the death of both joint owners), **we** will continue to deduct charges and expenses, including those levied by third parties. Where **we** have agreed to facilitate the payment of **adviser charges**, **we** may reclaim from your **financial adviser** any **adviser charges** paid from the date of your death and pay them to your **wrap cash account**.

Where **we** choose to make our separate investment management functionality available and **you** have assets managed or administered by a **discretionary investment manager** or by a **financial adviser** on the **wrap platform** using this functionality, where **we** are informed of your death, **we** will move all the **investments** held in that **managed portfolio** or **advised portfolio** to your **Wrap**

Personal Portfolio on the **wrap platform**. Where **we** move the **investments** to the **wrap platform**, different charges may apply to these **investments** where they are held on the **wrap platform** instead of a **managed portfolio** or **advised portfolio**. Where an **investment** is not available on the **wrap platform**, **we** will sell the **investment** and pay the proceeds into the **Wrap Personal Portfolio cash account**. For further details, please contact **us** or speak to your **financial adviser**.

Please see section 7.5 in Part B for details about the process for dealing with your **Wrap ISA** if **you** die.

4. Buying and selling investments

4.1

For more information on our **dealing services** please see section 11 and 12 of the **wrap services client terms and conditions**.

4.2

Your **financial adviser** will be able to tell **you** exactly which **investments** can be held in your **Wrap ISA** and/or **Wrap Personal Portfolio**.

4.3

Some of the **investments** available for **you** to hold in your **Wrap ISA** and/or **Wrap Personal Portfolio** may impose the following restrictions:

a. a minimum investment amount;
b. a minimum number of **units** that can be sold; and/or
c. a minimum value which must be retained in the **fund** after a sale.

These restrictions may cause delays in your **dealing instructions** being placed with the **investment** provider. For more information please ask your **financial adviser** and consult the relevant **investment documentation**.

4.4

Subject to sections 4.3, 4.5, 4.9, 4.15, 4.16 and 4.20 of these terms, the timescales for **dealing instructions** being placed are set out in section 12.1 of the **wrap services client terms and conditions**.

4.5

An **investment** is purchased (and subsequently held and sold) subject to the prevailing terms of the third party provider, for example in respect of **units** in a **fund** the terms contained within the relevant **investment documentation**. The **investment documentation** may include restrictions in respect of **U.S. Persons** and other investors, for example investors who are resident or subject to tax reporting requirements in countries other than the UK. If those restrictions apply to **you** and **you** are not eligible to hold these **investments**, your holdings may need to be sold. **You** should also be aware that the **investment documentation** may allow the provider to delay a sale or purchase (or suspend all sales and purchases) of **investments**. In this situation, **you** may be unable to buy or sell affected **investments** for a period of time. For full details please refer to the **investment documentation**, available from your **financial adviser**.

4.6

The **managers** may need to close, wind-up, divide or combine existing **funds** that **you** selected for your **Wrap ISA** and/or **Wrap Personal Portfolio**. Please refer to the relevant **investment documentation** for more information. Where the **manager**:

a. makes any changes to the **fund** as set out in the relevant **investment documentation**; or
b. fails to administer the **fund** in accordance with the relevant i**nvestment documentation** ,

we will not make good all or part of any loss that arises unless **we** have told **you** that **we** will do so.

4.7

If **you** want to buy **listed securities**, your **dealing instruction** placed on the **wrap platform** will be transmitted to the **execution-only stockbroker** for execution by the **dealing services** of the **wrap platform**. Your **dealing instruction** will be executed at the price available on the relevant market at the time your **dealing instruction** is executed.

4.8

Following transmission to the **execution-only stockbroker**, your **dealing instruction** will be executed by them as soon as is reasonably practical during market trading hours, provided that a quote is available for the type and size of deal **you** have instructed. If no price is available on the day that our stockbroker tries to fill your **dealing instruction**, it will be cancelled and a new **dealing instruction** will have to be entered if **you** still wish to carry out that transaction.

Cash solutions

4.9

a. **You** can invest money held in your **wrap personal portfolio** using the **cash solutions**. The **cash solutions** are provided by **Bondsmith** and give **you** access to a range of **cash deposits** which are operated by **deposit takers**.
b. When **you** first invest in a **cash deposit**, your **financial adviser** will provide **you** with the **Bondsmith terms** which **you** need to accept (this is done when your **financial adviser** places an instruction for a **deposit account**). The **Bondsmith terms** are separate to your agreement with us under **these terms** and **we** are not a party to them.

c. **We** will provide **Bondsmith** with personal information about **you** in accordance with our privacy notice to allow **Bondsmith** to carry out identity and address checks before **you** open your first **deposit account** and while **you** hold money in **cash deposits**. **Bondsmith** may require additional information from us or your financial adviser to conduct the necessary checks to be able to verify your identity. Your account cannot be opened until these checks have been completed.

d. The **cash solutions** are not available to **you** if **you** are under age 18; a trustee; a **U.S. Person** or not a UK resident. Further restrictions may apply. Please see the **Bondsmith terms** for more information.

e. Money in **cash deposits** is held off the **wrap platform**. This means that the money will not be held by us or our **nominee company** and **we** will not treat the money as client money once it is transferred to **Bondsmith**.

f. **Cash deposits** are subject to the prevailing terms of the **Bondsmith terms** and **deposit takers** who may place restriction on the withdrawals **you** can make. For example, if **you** hold money in a fixed term account, **you** will generally not be able to make a withdrawal before the end of the term. If **you** invest money in a notice day account, **you** may need to wait for a certain period after giving notice until **you** can make a withdrawal. Please see the relevant **investment documentation** for more information.

g. Your **financial adviser** can place **dealing instructions** in respect of the **cash solutions** using our **dealing services**. The timescales for **dealing instructions** are set out in section 12.1 of the **wrap services client terms and conditions**. The timescales for money being placed in a **deposit account** are described in the **Bondsmith terms.**

h. The interest rate that applies to each **deposit account** may fluctuate regularly and **Bondsmith** may remove **deposit accounts** from the **cash solutions** without prior notice. If your **financial adviser** places an instruction for a **cash deposit** which is no longer available, the **dealing instruction** will be rejected. If the interest rate of the selected **cash deposit** decreases while the instruction is being processed with **Bondsmith**, **we** may ask your **financial adviser** for further instructions. If the interest rate of the selected **cash deposit** increases while the instruction is being processed with **Bondsmith**, your money will be transferred to the selected **deposit account**.

i. A proportion of the interest paid by **deposit takers** on your holdings in a **cash deposit** is paid directly to **Bondsmith** (up to 0.10%). Please see the **Bondsmith terms** for more information. This is a payment for the **cash solutions** which **Bondsmith** provides and is separate to the **platform charge** which **we** apply for the administration of your **wrap personal portfolio**.

j. At the end of the term of a **cash deposit** or when a **cash deposit** is withdrawn from the **cash solutions**, any money **you** hold in the **cash deposit** (including any interest or expected profit return earned) will be paid into your **wrap personal portfolio cash account**.

k. **Cash deposits** cannot be held in a **managed portfolio**, **advised portfolio** or **wrap ISA**.

l. **You** should not place all of your holdings in a **wrap personal portfolio** in **cash deposits**. **You** must retain sufficient cash in your **wrap personal portfolio cash account** to pay for charges.

m. **We** will let **you** know if the **cash deposit you** selected reaches the end of its term or if the interest rate that applies to your holdings in a **cash deposit** decreases by informing your **financial adviser** or by posting a notification in your document library on the **wrap platform**.

n. **We** are not responsible for assessing if any **cash deposit** is suitable for **you**. **We** are also not responsible for operating the **cash solutions**, any **cash deposits**, or any action, omission or failure by **Bondsmith** or any **deposit taker**.

4.10

If **you** do not hold sufficient **cleared cash** in your **Wrap ISA cash account** or **Wrap Personal Portfolio cash account** to enable a **dealing instruction** to be executed, **we** may at our discretion and where allowed under the ISA regulations, sell any other **investments** held in the **wrap product** which the **dealing instruction** relates to. In order to avoid repeating such sales too frequently, **we** may sell **investments** of a greater value than the amount outstanding. Please see section 12.21 of the **wrap services client terms and conditions**, or ask your **financial adviser**, for more information.

4.11

We will sell 100% of your holding in a **mutual fund**, **managed portfolio** or **advised portfolio** if **we** receive:

a. a monetary sale instruction which equates to 95% or more of the value of your holding in that **mutual fund**, **managed portfolio** or **advised portfolio**; or

b. a percentage instruction to sell 95% or more of the value of your holding in that **mutual fund**, **managed portfolio** or **advised portfolio**.

This may result in the sale proceeds **you** receive being more or less than the monetary amount **you** requested tosell. **We** do this in order to reduce the likelihood of **you** selling more units than **you** actually hold as a result of the **fund** value falling between the time of the **dealing instruction** and the time that the **manager** values your deal.

4.12

The proceeds of any sale transaction will be paid into your **Wrap ISA cash account** and/or your **Wrap Personal Portfolio cash account** (as applicable).

4.13

Dealing charges are set out in the **charging schedule** and the **investment documentation** and will be confirmed in your **contract note**.

4.14

We will issue all **contract notes** directly to the part of the **wrap platform** which displays information related to your **wrap account** and is accessible only to your **financial adviser** and **you** (if **you** have agreed such access with your **financial adviser** in accordance with the **wrap services client terms and conditions**). **We** will issue **contract notes** direct to **you** by post if **you** have indicated this preference when accepting the **wrap services client terms and conditions**, if your **financial adviser** requests **us** to or if **you** have asked **us** in writing.

4.15

No certificates of ownership will be sent to **you**. Any certificates of ownership that are issued in relation to any **investments** held by you through your **Wrap ISA** or **Wrap Personal Portfolio** will be held by **us**, or an appointed sub-custodian, on your behalf. Please see section 4.9 e) of **these terms** and section 15 of the **wrap services client terms and conditions** for more information. If **you** send **us** physical share certificates to be dematerialised, **we** will convert the certificates into electronic form in the name of our **nominee company**. During this process, **you** will not benefit from the full protection of the **FCA's** Client Assets Rules. However **we** have procedures in place to ensure the assets are kept secure during that time in line with **FCA** principles. For more information, please speak to your **financial adviser** or contact **us**.

Bulk instructions

4.16

The **wrap platform** allows your **financial adviser** and/or your **discretionary investment manager** managing or administering assets on the **wrap platform** to place 'bulk' **dealing instructions** to sell, switch or rebalance **investments** on behalf of multiple clients at the same time. **You** can find more information on switching and re-balancing in sections 12.26 and 12.27 and on bulk instructions in section 12.28 of the **wrap services client terms and conditions**, including information on delays and that **we** will not be liable to **you** for those.

4.17 Listed securities dealing on our investment management functionality

Dealing instructions submitted via the **wrap platform** for **listed securities** from your **financial adviser** or **discretionary investment manager** managing or administering assets on the **wrap platform** and using our separate investment management functionality will be grouped together with other clients of that **financial adviser** or **discretionary investment manager** trading in the same security in the same **wrap product**. These **dealing instructions** are pooled once each **business day** and sent to our **execution-only stockbroker** for completion. **We** will disaggregate the shares purchased upon confirmation of the price received and allocate to **you** the maximum number of shares the value of your order could have purchased. For more information please see our order execution policy at aberdeenpersonal.com/en-gb/wrap-info, contact the **Client Engagement Hub** or speak to your **financial adviser**. Any additional shares from the grouped order will be allocated to clients based on the value of their individual order. One additional share will be allocated to clients with the highest individual order until all residual shares are allocated. Left over cash from the value of your order that was not used to purchase shares will be credited to your **portfolio cash account**.

Discretionary investment managers

4.18

You may wish for some or all of the assets held within your **wrap stocks and shares ISA** and/or **Wrap Personal Portfolio** to be managed by a **discretionary investment manager** on the **wrap platform**. Where **we** choose to make our separate investment management functionality available and you appoint a **discretionary investment manager**, the **discretionary investment manager** will manage certain assets on the **wrap platform**, for example within **managed portfolios**. An appropriate agreement dealing with investment arrangements will need to be entered into with any **discretionary investment manager** (this may be with **you** or your **financial adviser**) before that **discretionary investment manager** begins to manage assets on the **wrap platform**. A **discretionary investment manager** cannot manage assets on the **wrap platform** unless **we** have agreed to grant them access to the **wrap platform**. For further details on the appointment of **discretionary investment managers** and those available to **you**, please see section 11 of the **wrap services client terms and conditions** or contact your **financial adviser**.

4.19

Your **discretionary investment manager** can pass on **dealing instructions** to **us** to buy, sell, switch or rebalance any **investments** in accordance with **these terms**, the **wrap services client terms and conditions** and the **discretionary investment manager agreement**.

4.20

Each **discretionary investment manager** or **financial adviser** (where they use this functionality) will levy a **portfolio manager fee** for managing certain assets on the **wrap platform**. Section 19.19 of the **wrap services client terms and conditions** and Part 2C of the **charging schedule** explains how **you** can pay the **portfolio manager fee**.

4.21

An instruction to switch, buy or sell any part of your holding in a **managed portfolio** or **advised portfolio** may also be delayed if your **discretionary investment manager** or **financial adviser** are carrying out an investment transaction, for example, rebalancing of a **managed portfolio** or **advised portfolio**. In this case, **we** will place your instructions to buy, sell or switch any part of your holding in a **managed portfolio** or **advised portfolio** no later than three **business days** following the completion of the **discretionary investment manager's** or **financial adviser's** investment transaction.

4.22

For further details about **discretionary investment managers** and our separate investment management functionality, please see section 11 of the **wrap services client terms and conditions**.

5. Switches

5.1

A 'switch' is a combined **dealing instruction** to sell one **investment** and use the sale proceeds to buy another. A switch instruction can be transmitted, via the **wrap platform**, by your **financial adviser** and/or your **discretionary investment manager** on your behalf.

5.2

When **you** switch your **investment(s)**, the sale of your existing **investment(s)** will attract the same **dealing charges** as a normal sale, and the purchase of your new **investment(s)** will attract the same **dealing charges** and be subject to the same terms (as referred to in section 4.5) as a normal purchase. These charges are explained in section 10 and details of the charges that will apply to your switch will be notified to **you** in your **charges information document** before your **dealing instruction** is placed, and will be confirmed in your **contract note**.

5.3

The timescales for placing an instruction to sell **investments** are set out in section 12.1 of the **wrap services client terms and conditions** and those timescales will apply subject to sections 4.3, 4.5, 4.15, 4.16 and 4.20 of **these terms**. **We** will place instructions to buy **investments** with the relevant **investment** provider no later than two **business days** after the last **settlement date** for all of the related sell transactions.

5.4

Switching between **listed securities** requires **us** to place instructions with the **execution-only stockbroker**. Provided that a quote is available for the type and size of transaction **you** want to carry out, **investments** will be sold on the relevant market by the **execution-only stockbroker** as soon as is reasonably practical after receipt of your switch instruction on the wrap platform. Once the sale price is confirmed for the sale and, therefore, settlement proceeds can be calculated, your purchase transaction will be placed on the relevant market as soon as reasonably practical. If no quote is available for any of the **investments**, **we** will contact your **financial adviser**.

5.5

When **you** carry out a switch, investment monies may be temporarily uninvested ("out of the market") for the days between when the sell deals are placed and the subsequent buy deals are placed. During the time that **you** are out of the market, **unit** prices may rise or fall so the number of **units you** are able to purchase may be more or less than **you** could have purchased if your money had not been temporarily uninvested. **You** will not be able to place a sell deal for **investments** that **you** have recently purchased until those **investments** have been credited to your **account**.

5.6

Sections 12.26 and 12.27 of the **wrap services client terms and conditions** provide more information on switching and re-balancing.

6. Shareholder information and entitlements

6.1

You will receive a statement of your **Wrap ISA** and/or **Wrap Personal Portfolio** every 3 months. These statements will show your **investments** at the close of business on the last **business day** of the 3 month period. However, your **financial adviser** can provide **you** with a valuation or transaction statement at any time on your request, or you can ask us for one directly. Where **you** request a valuation or transaction statement, it may show your **investments** at the close of business on the **business day** prior to the generation of the statement. Each **investment** will be valued by using the most recent prices available to **us** at the time the statement is generated.

6.2

You can obtain, free of charge, the **investment documentation** for each **investment** in which **you** have invested by asking your **financial adviser** or writing to **us**.

6.3

In the case of a rights issue or a bonus issue (where shares are issued to existing shareholders in the same proportions as their existing holdings) or other capital reorganisation, the number of shares that **you** receive may be less than the number **you** would have received if your **investments** were held in your own name, rather than pooled with the **investments** of our other clients, in the name of a **nominee company**. This is because **units** may not be rounded up or down to full numbers where the **investments**, as a result of an action, are not awarded to decimal places. For more information on how your **investments** are held please see sections 14 and 15 in the **wrap services client terms and conditions**. Residual cash balances, if applicable, will be credited to your **Wrap ISA cash account** or to your **Wrap Personal Portfolio cash account** (as applicable).

7. Withdrawals and transfers

7.1

If **you** wish to make a withdrawal of cash from your **Wrap ISA cash account** or from your **Wrap Personal Portfolio cash account** your **financial adviser** can provide **us** with the relevant instruction on your behalf via the **wrap platform**. Money will be paid from your **Wrap ISA cash account** and/or from your **Wrap Personal Portfolio cash account** into your **wrap cash account**, or your **nominated account**, as requested by **you**.

7.2

Your **financial adviser** can instruct us on your behalf to make regular withdrawals from your **Wrap ISA** and/or **Wrap Personal Portfolio**. This can be monthly, quarterly, half-yearly or yearly. The withdrawal can either be funded from cash in your **Wrap ISA** cash account and/or in your **Wrap Personal Portfolio** cash account, as relevant, or by the sale of **investments**. Instructions to sell **investments** from your **Wrap ISA** and/or your **Wrap Personal Portfolio**, or to sell specific **investments**, can be set up by your **financial adviser** on your behalf.

7.3

Subject to section 7.5 below, money will be paid into your **wrap cash account**, or your **nominated account**, within 10 **business days** of **us** receiving your instructions on the **wrap platform** or **us** receiving payment from the relevant **investment** provider, whichever is later.

7.4

The minimum regular withdrawal amount from your **Wrap ISA** and/or **Wrap Personal Portfolio** is £25. The value of your **Wrap ISA** or **Wrap Personal Portfolio**, as appropriate, must be at least £500 at all times to allow regular withdrawals to be made. Please contact your **financial adviser** for further details.

7.5

A withdrawal may be delayed

- in the case of a **managed portfolio** or **advised portfolio**, where there are outstanding investment transactions created by a **discretionary investment manager or financial adviser** (see section 4.20 for detail);
- if there are outstanding charges or where settlement proceeds have not been received or
- if your money is held in a **cash deposit** and the terms of the **cash deposit** do not allow a withdrawal at the time the instruction is placed. Please see section 4.9 for more information.

7.6

Please see section 13 in the **wrap services client terms and conditions** for information on the process **we** follow if your financial adviser instructs us to transfer investments held by **you** with another provider to your **Wrap ISA** or **Wrap Personal Portfolio**, or from your **Wrap ISA** or **Wrap Personal Portfolio** to another provider.

7.7

If your **financial adviser** instructs us to transfer an ISA or investments held by you with another provider to your **Wrap ISA** or **Wrap Personal Portfolio**, **we** will treat that instruction as

a. your confirmation that your **financial adviser** is authorised to instruct your ceding provider to (i) transfer your investments to us, in cash or by re-registration; and (ii) provide any information **we** require to facilitate the transfer;

b. you authorising us to request all necessary information from the ceding provider and your consent to the disclosure of the requested information to us for the purpose of completing the transfer;

c. your agreement that **we** will accept the valuation **we** receive from the ceding provider and which may be different to any valuation **you** may have received from your ceding provider; and

d. your acknowledgment that it may be necessary to carry out a share class conversion to facilitate the transfer in accordance with section 13.10 of the **wrap services client terms and conditions**.

7.8

As explained in section 13 of the **wrap services client terms and conditions**, if **you** wish to transfer investments you hold off the **wrap platform** to your **Wrap Personal Portfolio** or **Wrap ISA** by way of re-registration, and your existing provider does not support re-registration, the investments have to be sold and the proceeds transferred in cash. Any refunds of tax, or income payments that are received by us after the date of transfer will be credited to your **Wrap ISA** or **Wrap Personal Portfolio** (as applicable) and held as cash until **we** receive your **dealing instructions**.

7.9

If **you** choose to sell your **investments** in your **Wrap ISA** or **Wrap Personal Portfolio** and transfer the sale proceeds, the procedure described at section 4 (Buying and selling investments) will apply to the sale.

7.10

We are not responsible for any loss incurred by **you** caused by the delay by your ceding provider where this is outside our control.

7.11

For more information on ISA transfers, please see section 6 of Part B of **these terms**.

8. Pricing

8.1

Each **fund's unit price** is set by the **manager** in accordance with the relevant **investment documentation**. The price of **listed securities** is set by the market. **You** can find the most recently published price for your **investments** from your **financial adviser** and from the **wrap platform**. **You** should remember that all prices are historic, may not include all price adjustments and are not, therefore, prices at which your **dealing instructions** will be executed.

9. Income

9.1

Income from **mutual funds** is made up of either interest or dividends. Most, but not all, **mutual funds** will offer two types of **units**: income **units** and accumulation **units**. The type of **units** available from each **mutual fund** is detailed in the relevant **investment documentation**.

9.2

Income **units** pay the income attributable to each **unit you** own to **you**, whereas accumulation **units** retain that income within the **mutual fund** and this is reflected in the published price which will be higher than for income **units**.

9.3

In relation to any **units** purchased in **mutual funds**, the first income distribution may include an amount of equalisation. This equalisation reflects income accrued by the **mutual fund** in the accounting period prior to being purchased. This applies equally to cash distributions paid by income **units**, or reinvested distributions in the case of accumulation **units**. The purpose of equalisation is to ensure that all investors in a mutual fund are treated fairly: investors who hold the **units** for the full accounting period receive the full distribution; investors who acquired the **units** during the accounting period will receive a lower income amount in their distribution for that accounting period. Amounts of income equalisation received as part of distributions on **units** in **mutual funds** of the same type and in the same fund may be aggregated and the average amount of income equalisation attributed to each such **unit** acquired during the relevant period.

9.4

Any returns on **insured funds** are allocated by the **manager** by adjusting the **unit** price of the **fund**. For more information, please see the relevant **investment documentation**.

9.5

We will collect income from your **funds** for **you** and allocate it to your **Wrap ISA cash account** or **Wrap Personal Portfolio cash account**. Income from your **funds** held in a **managed portfolio** or **advised portfolio** (where the **financial adviser** uses our separate investment management functionality) will be paid to your **portfolio cash account**. **We** will use all reasonable endeavours to do this within 10 **business days** of receiving it. However there may be circumstances out of our control where an income payment may be delayed.

You can elect to have this collected income paid to **you**, in which case **we** will then forward it to your **nominated account**, or reinvested to buy more of the **units** from which the income has been received. If **you** do not elect to have this collected income paid to your **nominated account** or reinvested, it will remain in your **Wrap ISA cash account** or **Wrap Personal Portfolio cash account** or **portfolio cash account**.

9.6

Money which is held on the **wrap platform** and which **you** hold in your **wrap cash ISA**, **Wrap ISA cash account** and **Wrap Personal Portfolio cash account** and **portfolio cash account** (where invested within a **wrap stocks and shares ISA** and/or **Wrap Personal Portfolio**) is held in pooled client bank accounts, as explained in section 13.1 below.

9.7

A specific rate of interest is applicable in respect of money that **we** hold for **you** in your **Wrap Personal Portfolio cash account**, your **Wrap cash ISA** and **Wrap ISA cash account**. Please see sections 16.5 to 16.9 in the **wrap services client terms and condition**s for details.

9.8

Certain **investments** may generate U.S. sourced income and which is subject to U.S. withholding tax. If that is the case, **we** will send **you** or your **financial adviser** a form which has to be validly completed and returned to us in order for **you** to potentially benefit from a reduced tax rate. The rate will not be reduced and the standard rate will apply until **we** have recorded your fully validly completed form. **We** may ask you to complete a new form from time to time. Please also note that **you** may not be eligible for a reduced rate, for example due to your tax residency. The reduced rate will also not apply to non-U.S. investments which are paying U.S.-sourced income.

10. Charges, expenses and discounts

The charges payable depend on the **investments you** choose to invest in and hold in your **Wrap ISA** and/or **Wrap Personal Portfolio**, the **adviser charges** and the commission **we** pay to your **financial adviser** and whether you choose to appoint a **discretionary investment manager** to manage assets held within your **wrap stocks and shares ISA** and/or your **Wrap Personal Portfolio** on the **wrap platform**. Your charges will be shown in your **personal illustration** and **charges information document** (where you have a **wrap stocks and shares ISA** or **Wrap Personal Portfolio**) and will be made up of some or all of the charges described in this section, depending on the holdings in your **Wrap ISA** and/or **Wrap Personal Portfolio**. **You** can obtain information on the current level of charges from the **charging schedule** (which is available from your **financial adviser** or by contacting us).

Administration charges

10.1 Annual management charge

This is a charge levied by the **manager** of each **fund** to pay for the services it provides. This charge is calculated daily and applied each **business day** after the **mutual fund** has been valued and before the **unit price** is set. The **personal illustration** will show details of any annual management charge that applies to **funds you** have chosen and **you** can find out the annual management charge which applies to a particular **fund** by contacting your **financial adviser**.

10.2 Mutual funds initial charge

Managers sometimes levy a one-off initial charge when **you** first invest in a **fund**.

This charge will be taken from the amount **you** intended to invest therefore reducing the number of **units you** can buy. Please ask your **financial adviser** to provide further information about this for any **fund** that **you** invest in.

10.3 Additional expenses

Managers may deduct additional expenses from the value of the assets in their **funds** when they calculate the price of their **funds** (to cover costs incurred by the funds such as regulatory expenses). The deduction of additional expenses is over and above the annual management charge and any initial charge that applies. These include (but are not limited to):

a. auditors fees;

b. custodians fees;

c. any depository or trustee fees; and

d. regulatory expenses.

In addition, where the **fund** is a fund of funds (a **fund** that holds underlying funds as its investments), the additional expenses may also include the cost of managing the underlying funds. Where these expenses arise within the **fund**, they have been taken into account in the calculation of the fund price.

More information on additional expenses can be found in each **fund's investment documentation**, which **you** can obtain from your **financial adviser**.

10.4 Initial and exit investment costs

These are price adjustments a **manager** sometimes imposes when **you** buy or sell **units** in their **fund** to protect the value of the **units** held by other investors in their **fund** and may be referred to as dilution levy, creation adjustment or swing price. More information may be available in the relevant **fund's investment documentation** or by contacting your **financial adviser**.

10.5 Transaction costs

These are cost and charges incurred by **managers** as a result of the acquisition and disposal of the **funds**. These include broker commissions, transaction taxes, foreign exchange costs and entry and exit charges paid by the **fund**. These costs are included in the **unit price** of the **fund**.

10.6 Bondmsith Interest

Please see section 4.9 for information on the interest retained by **Bondsmith** in respect of the **cash solutions.**

10.7 Transaction charge

We levy a transaction charge if **you** buy and sell **listed securities** using our **dealing services**. **We** will also levy a transaction charge where your **discretionary investment manager** or **financial adviser** buys or sells **listed securities** using our separate investment management functionality. These charges are set out in the **charging schedule**.

Platform charge

10.8

We will make a monthly charge for the provision of the services on the **wrap platform**, some administration of the **wrap products** and a reasonable margin for profit. The annual equivalent of this monthly charge is set out in Part 1C of the **charging schedule**. The amount of this charge depends on the value of your **platform eligible assets** held in your **wrap account**. Please see Part 1C of the **charging schedule** for details.

10.9

Provided that **cleared cash** is available, the **platform charge** for **wrap ISA** and **wrap personal portfolio** will be deducted from your **wrap cash account** on the fifth day of each calendar month.

10.10

Your **platform charge** may, at our discretion, be reduced, for example where your **financial adviser** holds a certain level of **platform eligible assets** on the **wrap platform**. Any reduction may be different for the **wrap stocks and shares ISA** and the **wrap personal portfolio**. If such a reduction applies to **you**, the reduced charge will be shown on your **personal illustration**. Your **platform charge** may also be reduced by the family terms in accordance with Annex 1 of the **charging schedule**. Please ask your **financial adviser** for further details of any reduced charges that may apply to **you**.

10.11

We will take a cash management administration charge to undertake our cash management activity. Please see sections 16.5 to 16.9 in the **wrap services client terms and conditions** for details.

How we set our charges

10.12

Our total charges under the **Wrap ISA** and **Wrap Personal Portfolio** are intended to cover our overall costs in providing the **Wrap ISA** and **Wrap Personal Portfolio** (including an appropriate proportion of the costs of the **wrap platform**, **wrap services** and **wrap products**) and to provide a reasonable margin for profit. These overall costs include:

a. expenses incurred at the start of your **Wrap ISA** and/or **Wrap Personal Portfolio**;
b. expenses incurred during the term of your **Wrap ISA** and/or **Wrap Personal Portfolio**; and
c. expenses incurred when your **Wrap ISA** and/or **Wrap Personal Portfolio** end.

10.13

The charges are expressed as a proportion of **investments** held in your **Wrap ISA** and/or **Wrap Personal Portfolio**. **We** set the charges and discounts so that there is a reasonable balance between customers who are using the **wrap platform** for different **wrap products**.

10.14

We will review our charges at least once a year. **We** may increase these charges or introduce new ones for the reasons set out in sections 19.3 and 19.4 of the **wrap services client terms and conditions**.

10.15

Unless it says otherwise in this section or sections 16.9 or 16.10 of the **wrap services client terms and conditions**, **we** will give **you** at least 30 days' notice before any adjustments to the charges and discounts become effective, or **we** introduce a new charge, or in respect of charges which are set by a third party and are therefore out of our control, **we** will notify your **financial adviser** of the change as soon as is reasonably practical.

Fund based charges

10.16

The fund based charges, expenses and levies on **funds** are described in sections 10.1 to 10.4.

10.17

Managers may increase or reduce their charge and, when **we** are informed, **we** will notify your **financial adviser** of the change as soon as reasonably practical. If **you** would like information on the charges levied by the **managers** of **funds you** are invested in, please contact your **financial adviser** or contact **us**.

Adviser Charges – your financial adviser's remuneration

10.18

You can ask **us** to facilitate the payment of an **adviser charge** to your **financial adviser** on your behalf. If **we** agree to facilitate the payment of an **adviser charge** on your behalf, **we** will deduct the corresponding charge from your **wrap cash account** (**you** cannot agree to pay an adviser charge from within your **Wrap ISA** or **Wrap Personal Portfolio** but **we** may deduct the corresponding charges, move cash and/or cancel or sell assets from within these products in accordance with sections 11.1 to 11.3. For more information about **adviser charges** please see section 19.18 of the **wrap services client terms and conditions** and Part 2A of the **charging schedule**.

Portfolio manager fee

10.19

Where **we** choose to make our separate investment management functionality available, each **discretionary investment manager** or **financial adviser** (where they use this functionality) will levy a **portfolio manager fee** for managing certain assets within your **wrap stocks and shares ISA** and/or your **Wrap Personal Portfolio**. For further information on the **portfolio manager fee** and how **you** can pay it, please see sections 11.10 and 19.16 of the **wrap services client terms and conditions** and Part 5 of the **charging schedule**.

11. Paying your charges

11.1

We may move money between **cash accounts** if **you** do not hold sufficient monies in the relevant cash account to pay charges and expenses which **you** owe **us** or a third party.

If there is insufficient cash in the relevant **cash account**, **we** will deduct the relevant amounts or any shortfall from the **cash accounts** listed below and/or sell **investments** in the following order:

a. cash in the **wrap personal portfolio cash account**;
b. **units** in **funds** or **investments** within a **managed portfolio** held in the **wrap personal portfolio**;
c. cash in your **stocks and shares wrap ISA**; and then
d. **units** in **funds** or **investments** within a **managed portfolio** held in your **stocks and shares wrap ISA**.

We may also sell or instruct the sale of sufficient amounts of any **investments we** hold on your behalf.

We will not contact **you** or your **financial adviser** before **we** do so. In order to avoid repeating such sales too frequently **we** may sell **investments** of greater value than the amount outstanding. This may have tax consequences for **you**, so it is important to ensure your cash accounts contain sufficient money to pay charges and expenses as they become due. **We** are not responsible for any loss, charges or tax liabilities that **you** may incur as a result of such sales.

11.2

You can agree with your **financial adviser** which disinvestment strategy **we** should apply when **we** sell **investments** to cover outstanding charges as described in section 11.1. The strategy can be to sell

- proportionally from all **investments** held in your **wrap ISA** or **wrap personal portfolio**;
- on a 'Last In First Out' basis (the date of purchase of the **investment** being the **settlement date**); or
- on a 'Least Volatile Stock' basis. If two or more **investments** have the same volatility rating, **we** sell the most recently purchased **investment**.

It is not possible to select a strategy for **investments** managed in a **managed portfolio** or **advised portfolio**. These are always sold proportionally. **We** also sell any **investments** proportionally if no strategy has been selected. Certain **investments** (including **cash deposits**) are excluded from any disinvestment strategy. Please contact **us** or your **financial adviser** for more information.

11.3

You can agree with your **financial adviser** to designate certain **investments** and/ or **managed portfolios** as 'Treasured Investments'. This means that **we** will not sell these Treasured Investments unless

- **you** or your **financial adviser** inform **us** that that **we** should no longer treat these as Treasured Investments;
- your **financial adviser** submits a **dealing instruction** to sell the Treasured Investments; or
- there are insufficient **investments** available in your **wrap ISA** and/ or **wrap personal portfolio** that can be sold to cover any outstanding charges.

It is not possible to designate money held in any of your **cash accounts** or **cash deposits**, or individual **investments** managed in a **managed portfolio** as Treasured Investments.

12. Changing or replacing these terms

12.1

We can make reasonable and appropriate changes to **these terms** (or issue a replacement set of terms and conditions in their place) at any time while your **Wrap ISA** and/or **Wrap Personal Portfolio** are in force for the reasons set out in section 25.1 of the **wrap services client terms and conditions**.

12.2

These terms change regularly. The latest versions are always available on our website aberdeenpersonal.com/en-gb/wrap-info and **you** should refer to them regularly. They are also available by contacting your **financial adviser** or **us**. Subject to section 12.3, we'll give **you** notice by post or email (as explained in section 14) of the change and this notice may be included in your periodic statements or other documentation **we** issue to **you**. Amendments **which** are immaterial or not to your detriment will not require notification. Where **we** notify you **we** will also provide **you** with an amended version of **these terms** or just the amended terms either by post, email, by posting them on the **wrap platform** and/or by directing **you** to our website.

12.3

Changes to **these terms** that are due to a reason outside of our control (e.g. a change in legislation) or which are immaterial or not to your detriment may take effect immediately. All other changes will take effect 30 days from the date of our notification of the change or any later date specified in our notification. Each notification of change **we** provide to **you** will state the reasons for the change.

12.4

If **you** object to a change implemented by **us** in respect of the valid reasons contained in **these terms** please contact your **financial adviser** but please note your only recourse may be to close your **wrap account** and close your **Wrap ISA** and/or **Wrap Personal Portfolio**.

12.5

If **you** object to a change implemented by **us** in respect of valid reasons which are not mentioned in **these terms**, **you** can notify **us** of your objection within the 30 day notice period by contacting **us** as explained in section 18. **You** will then have 90 calendar days to close your **wrap account** as explained in section 9 of the **wrap services client terms and conditions** and close your **Wrap ISA** and/or **Wrap Personal Portfolio** as explained in section 3 of **these terms** and **we** will waive any exit fees normally applicable.

You will have to pay any charges from third parties that **we** are able to pass on to **you** under **these terms** or the **wrap services client terms and conditions**.

12.6

Please see section 10 for details of the circumstances where **we** may amend our charges and the procedures **we** will follow.

13. Client money and client assets

13.1

Money which is held on the **wrap platform** and which **you** hold in your **wrap cash ISA**, **Wrap ISA cash account**, **Wrap Personal Portfolio cash account** and **portfolio cash account** (where invested within a wrap **stocks and shares ISA** and/or **Wrap Personal Portfolio**) will be:

a. pooled together with money belonging to other customers;
b. held in bank accounts which **we** use only to hold client money and do not use to hold our own money; and
c. held in accordance with the **FCA rules** on holding clients' money.

Please see section 4.9 for information on money held in **cash deposits** off the **wrap platform.**

13.2

For more details on the treatment of client money, including how **we** pay interest, please see the **charging schedule** and section 16 in the **wrap services client terms and conditions**.

Assets **you** hold in your **Wrap ISA** or **Wrap Personal Portfolio**, on the **wrap platform** including where your assets are managed/ administered by a **discretionary investment manager** on the **wrap platform** or a **financial adviser** (where the **financial adviser** uses the separate investment management functionality on the **wrap platform**) will be pooled together with assets belonging to other customers and held in accordance with the **FCA rules** on holding clients' safe custody assets. The assets may also be subject to a security interest, lien or right of set off, which means that the appointed custodian (or sub-custodian) may hold on to the assets until a charge or fee relating to the assets is paid, or because the appointed custodian (or sub-custodian) is required to do so by the law applicable in the jurisdiction where the assets are held.

14. Notices

14.1

Notices that either **we** or **you** are required to serve on the other under **these terms** must be in writing and can be served by pre paid post to the last notified address of the other party. **We** may also serve notices on **you** by email to an email address which **you** or your **financial adviser** have provided to us in relation to your **wrap account**.

14.2

If a notice is served by pre paid post, it will be deemed delivered 5 **business day**s after being posted and in proving such service it shall be sufficient to prove that such envelope was properly addressed, stamped and posted.

14.3

If a notice is served by email, it will be deemed delivered on the day it was sent provided no non-delivery message is received by the sender.

14.4

A copy of all the notices served to **you** will be sent to your **financial adviser** by email.

15. Governing law

15.1

These terms are governed by the applicable **UK** law which is determined by where **you** live in the **UK** at the date of your application for your **Wrap ISA** or **Wrap Personal Portfolio**.

15.2

You and **we** will submit to the non-exclusive jurisdiction of the courts of the **UK** country (as set out in section 15.1) in relation to any claim or dispute arising under **these terms**.

16. Complaints

16.1

We have an established complaints procedure in relation to the **Wrap ISA** and the **Wrap Personal Portfolio** which conforms to the **FCA's** complaints procedure requirements. If **you** wish to see a copy of our complaints procedure please contact the **Client Engagement Hub**.

16.2

If **you** have a concern or complaint, please call the **Client Engagement Hub**. **We** will discuss your issue with **you** and attempt to resolve it.

16.3

If **we** cannot resolve your complaint in this manner please write to **us** stating the nature of the complaint. Please quote any relevant dates and correspondence.

16.4

We will record details of your complaint centrally and make sure your complaint is thoroughly investigated by someone who has been trained in complaints handling.

16.5

We will aim to issue **you** with an acknowledgment letter together with a copy of our complaint handling procedure within 5 business days of the day **we** receive your complaint. **We** will also aim to provide **you** with regular updates at intervals of not greater than 20 business days.

16.6

Within 8 weeks of receiving your complaint **we** will send **you** one of the following two responses:

a. a final written response in which either: **we** offer you a remedy, whether or not **we** accept your complaint; or **we** reject your complaint and give **you** our reasons for doing so. This letter will include a copy of the Financial Ombudsman Service's standard explanatory leaflet and inform **you** that if **you** remain dissatisfied with our response, **you** may refer your complaint to the Financial Ombudsman Service within 6 months; or

b. an interim written response which will explain why **we** are not in a position to make a final response, and indicate when **we** expect to be able to provide **you** with one. This letter will also inform **you** that **you** can refer your complaint to the Financial Ombudsman Service and will include a copy of the Financial Ombudsman Service's standard explanatory leaflet.

16.7

The Financial Ombudsman Service is an independent service set up by the **UK** parliament to resolve disputes between consumers and businesses providing financial services. This service is free to consumers. Further information about the Financial Ombudsman Service may be found at **www.financial-ombudsman.org.uk**

16.8

Complaining to the Financial Ombudsman Service will not affect your rights. In general, **you** have 6 months from the date of our final response to refer your complaint to the Financial Ombudsman Service. The fact that **we** have categorised **you** as a retail client does not necessarily mean that **you** will be eligible to refer any complaints **you** might have about us to the Financial Ombudsman Service.

17. Personal information

17.1

We will collect and use personal information about **you** and any other individual named as part of your application for a **Wrap ISA** and/or **Wrap Personal Portfolio** such as your name, date of birth and national insurance number in order to provide the **Wrap ISA** and/or **Wrap Personal Portfolio** and our services under these terms and to manage our relationship with **you**.

17.2

For more information on how **we** process your personal information and what your rights are, please see section 29 of the **wrap services client terms and conditions** and our privacy notice at **aberdeenpersonal.com/en-gb/platforms-privacy** or write to the Data Protection Officer at 1 George Street, Edinburgh, EH2 2LL.

18. How to contact us

18.1

If **you** have any questions or would like to make any changes to your **Wrap ISA** and/or **Wrap Personal Portfolio**, **you** should initially speak to your **financial adviser**. **You** can also contact **us**. Our telephone number is **0345 279 1001**. Call charges will vary. Please have your **Wrap ISA** and/or **Wrap Personal Portfolio** details when calling. Calls and written communications may be recorded and/or monitored to protect both **you** and **us** and help with our training. **We** will retain these records for as long as required by regulation/law or to enable **us** to meet any future requirements or obligations. **You** may contact **us** for a copy of these records at any time.

Our main contact address is;

Aberdeen Client Servicing,
Sunderland,
SR43 4EE.

Email is not a secure method of transferring personal information, but if **you** are happy to send your details this way, please email us at wrap_servicing@aberdeenplc.com. Our website can be found at aberdeenplc.com There is no guarantee that any email sent will be received or will not have been tampered with or intercepted during transmission. **You** may prefer to contact **us** by telephone or in writing.

Please note the **we** cannot provide **you** with financial advice.

19. Other Information

19.1

Other information, including details of the **manager**, depositary or trustee of a **fund**, can be found in the **investment documentation**, obtainable from your **financial adviser** or from the **wrap platform**.

19.2

Should it become necessary, to ensure the continuation of a high quality of service to **you**, **we** reserve the right to transfer the management of your **Wrap ISA** and/or **Wrap Personal Portfolio** from **Standard Life Savings** to another **ISA manager** and/or **manager** within the **Aberdeen Group**. **We** will give **you** at least 30 days' notice prior to doing so, in accordance with section 14.

Force majeure

19.3

The performance of our obligations under **these terms** may be interrupted and shall be excused by the occurrence of a **force majeure event** affecting **us** or any of our key sub-contractors.

20. The Financial Services Compensation Scheme (FSCS)

20.1

Cash and investments in your **Wrap Personal Portfolio** or **Wrap ISA** may be eligible for cover under FSCS.

For information on the compensation available under the FSCS, please ask your **financial adviser**, refer to the key features document, or contact FSCS at fscs.org.uk or 0800 678 1100. Please note call charges will vary. Please note that the fact **we** have categorised **you** as a retail client does not necessarily mean that **you** will be eligible to claim compensation from the FSCS.

Part B – ISA specific information

1. The ISA

1.1

An **ISA**, as defined by the **ISA regulations**, is approved by the Commissioners of HM Revenue & Customs for total exemption from **UK** income and capital gains taxation.

1.2

The **ISA regulations** restrict the type of **investments** that **you** can hold in any **ISA**.

1.3

In your **wrap stocks and shares ISA** you can hold the following **investments** available from the **wrap platform**:

a. shares in **OEICs** and unit trusts and **units** in **insured funds** (for more information please see the relevant **investment documentation** available from your **financial adviser** and from the **wrap platform**);
b. most shares listed on the **London Stock Exchange** or another **recognised stock exchange**, or company shares (e.g. AIM traded companies) which are traded on any market of a **recognised stock exchange** in the EEA;
c. debt securities (loan stock, debentures, Eurobonds) provided that the securities are listed or the company issuing the securities is listed on the **London Stock Exchange**, or another **recognised stock exchange**; and
d. Government securities (e.g. gilts, gilt strips of the UK or any EEA member state).

1.4

In your **wrap cash ISA you** can hold cash only. **We** reserve the right to introduce cash investments that qualify for a **cash ISA** under the **ISA regulations**.

1.5

If **you** have any concern about the suitability of an **investment** for either your **wrap cash ISA** or your **wrap stocks and shares ISA**, please consult your **financial adviser**.

1.6

We have delegated certain of our administrative functions and responsibilities, including holding your money and **investments**, to the **nominee company**. **We** have satisfied, and will continue to satisfy, ourselves that the **nominee company** is competent to carry out these delegated functions and responsibilities and **we** are responsible to **you** for their acts and omissions. **Investments** will generally be registered in the name of the **nominee company**, or as **we** may otherwise direct. Share certificates or other documents of title will be held by us, the **nominee company** or as **we** may otherwise direct.

1.7

If **you** wish to be able to attend share or unit holders' meetings, vote at such meetings or receive any other information issued to share or unit holders such as annual reports and accounts and other share or unit holder notices when **you** hold shares or **units** directly in your **Wrap ISA**, **you** must elect to do so and notify us in writing. If our regulatory obligations change, **we** will amend our procedures to comply with those obligations.

2. Eligibility

2.1

An **ISA** may only be held by **you** in your sole name. Any **investments** held within your **ISA** will be, and must remain, in your beneficial ownership.

2.2

Under the **ISA regulations you** are required to supply **us** with your National Insurance Number (NINo), or make a declaration that **you** do not have a NINo for a valid reason. If **you** do not supply **us** with your NINo within 30 days of your **Wrap ISA** being opened your **Wrap ISA** will be made void (see section 7 of this Part B of **these terms**).

2.3

The amounts which **you** may invest in an **ISA** in any **tax year** will be subject to the **ISA maximum subscription limits**. Once **you** have subscribed an amount equal to the **ISA maximum subscription limits** for one **tax year** into your **Wrap ISA**, **you** should make no further subscriptions to any of your ISAs in that **tax year**. **We** no longer accept any subscriptions into your **wrap cash ISA**.

2.4

If **you** withdraw money from your **wrap stocks and shares ISA**, **you** may replace the withdrawal in the same **tax year** without the replacement counting towards your **ISA maximum subscription limit**. Any replacement subscription that exceeds the total amount of withdrawals made in the same **tax year** will count towards your **ISA maximum subscription limit**.

2.5

If **you** subscribe less than the **ISA maximum subscription limits** for one **tax year** into any ISA **you** should still only invest an amount equal to the **ISA maximum subscription limits** for each subsequent **tax year** into any **ISA**.

2.6

ISA investments must not be used as security for a loan.

2.7

The start date for your **Wrap ISA** will be (subject to us having received and accepted an application for your **Wrap ISA** from **you**) either;

i. when your first payment is by direct debit, the date **we** are in receipt of your instructions to collect the direct debit,
ii. when your first payment is by cheque, the date **we** receive the cheque; or
iii. where your first payment is not by direct debit or cheque, the date **we** receive the payment.

2.8

If **you** are no longer a **UK resident**, **you** will no longer be entitled to subscribe to a **Wrap ISA**.

2.9

An **ISA** may not be assigned. This means **you** are not able to transfer your **Wrap ISA** to another person.

3. Cancelling your ISA

3.1

If **you** cancel your **Wrap ISA** within the cancellation period set out in the **key features document**, your **Wrap ISA** and any subscriptions **you** have made to it will be deemed not to have existed for the purpose of calculating whether **you** have exceeded the **ISA maximum subscription limits**.

3.2

If **you** had opened your **Wrap ISA** in order to transfer assets from another **ISA** and **you** decide to cancel this **ISA** transfer, **you** must exercise your cancellation rights within the cancellation period set out in the **key features document**.

3.3

If **you** decide to cancel the transfer of an **ISA** from another **ISA manager**, that **ISA manager** may not agree to accept the **ISA** back. This may result in your **ISA** being closed and the tax benefits being lost. More details on **ISA** transfers are included in Section 6 of this Part B of **these terms**.

4. Taxation

4.1

You are not required to declare any income or capital gains realised from your **ISA** on your tax return.

4.2

You will not be subject to tax in the **UK** on any capital gains realised on the sale of any of your **investments** in your **ISA**. However, if there is any local tax payable on gains on assets held in other jurisdictions, it may not be possible to recover that tax.

4.3 Cash ISA

Income earned on cash deposited in your **cash ISA** is not subject to income tax. This is the case whether **you** leave the interest in the **ISA** (to earn further interest) or ask for it to be paid to **you**.

There are occasions where a person paying interest may be required to deduct tax from any payment due. In general, your **ISA manager** is entitled to receive payments of interest into your **ISA** without deduction of interest from **UK** sources. If the situation arises where **UK** income tax has been deducted from a payment of interest, the **ISA manager** will claim this tax back from HM Revenue & Customs on your behalf.

Where an **investment** is held overseas, there may be a requirement to deduct tax locally before payment of interest. If this happens, it may not be possible to recover that tax.

4.4 Stocks and shares ISA

Generally, **you** will not be subject to income tax on income from your **investments** in your **stocks and shares ISA**.

However, there are occasions where a person paying interest may be required to deduct tax before paying interest out. In general, your **ISA manager** is entitled to receive payments of interest into your **ISA** without deduction of interest from **UK** sources. If the situation arises where **UK** income tax has been deducted from a payment of interest, the I**SA manager** will claim this tax back from HM Revenue & Customs on your behalf.

Where an **investment** is held overseas, there may be a requirement to deduct tax locally before payment of interest. If this happens, it may not be possible to recover that tax.

4.5

You should note that any description of tax reliefs in **these terms** refers to those that are currently applicable at the date of printing and may change in the future. The description is only relevant to persons subject to **UK** personal income tax and the value of relief depends on your individual circumstances. **You** authorise us to account for tax and provide information to HM Revenue & Customs if they request it.

5. Your Payments

5.1

Payments can only be made from your own bank account.

5.2

For regular monthly payments made by direct debit, the maximum amount of the direct debit will depend upon the number of remaining months in the **tax year**.

6. Transfers

6.1

Transfer from a cash ISA to another cash ISA - On your instructions **we** will transfer your **cash ISA(s)**, with all rights and obligations, to a **cash ISA** with another **ISA manager** nominated by **you**. On our receipt of the transfer request from **you**, **we** will send the cash and relevant information to the new **ISA manager** within 5 **business days**.

All other transfers - On your instructions and (subject to the below) within the time stipulated by **you** which must be no less than 30 days, **we** will transfer your **ISA(s)**, with all rights and obligations, to another **ISA manager** nominated by **you**. **We** will carry out the transfer within a reasonable period but it may take up to 30 days from the date of receipt of your instruction.

6.2

It is currently not possible to transfer an **innovative finance ISA** or a **lifetime ISA** into your **Wrap ISA**. Please speak to your **financial adviser** for further information on the options available.

6.3

If **you** wish to transfer your **Wrap ISA** to another **ISA manager**, depending on the terms and conditions imposed by the new **ISA manager**, **you** can either choose to:

a. where possible transfer the **investments** that you hold in your **Wrap ISA**; or

b. sell your **investments** and transfer the sale proceeds (i.e. the resulting cash amount).

6.4

On your instructions and (subject to the below) within the time stipulated by **you**, which must be no less than 30 days, **we** will transfer to **you** all or part of the proceeds arising from your **investments** in your **ISA(s)**. **We** will carry out the transfer within a reasonable period but it may take up to 30 days from the date of receipt of your instruction. In this case the procedure described at section 4 of Part A of **these terms** will apply to the sale.

6.5

We require certain information from the existing **ISA manager** in order to accept the transfer of an existing **ISA**. If complete and accurate information is not provided, **we** will be unable to complete your instruction and may return the assets to the existing **ISA manager**. If **we** are able to identify these **investments** as yours, **we** will notify your **financial adviser** if **we** do this.

7. ISA Termination

7.1

We may terminate your **Wrap ISA** and redeem all **investments you** hold in your **Wrap ISA**:

a. if any information provided on your application form is found to be factually incorrect or materially incomplete;

b. if the value of the investment **you** hold in your **Wrap ISA** falls below £250; or

c. in the circumstances described in section 3.5 of Part A.

7.2

An **ISA** may be found to be invalid. For example, it may be invalid because of failure to satisfy the provisions of the **ISA regulations**, the **investments** held in the account are not permitted for an **ISA**, **you** do not meet the eligibility criteria, or the payments made to the account are invalid. If the problem is capable of being remedied, the account may continue as an **ISA** after corrective action, or repair. Invalid accounts that cannot be repaired will be voided.

7.3

If HM Revenue & Customs were to find your **ISA** invalid, they would write to us and detail the action that must be taken in relation to your **ISA**. They would also notify **you** in writing of the instructions given to **us**. If your **ISA** is voided, all income in respect of that subscription will be taxable and all the invalid subscription monies and/or **investments** and income must be removed from the **ISA**. Valid **ISAs** from other **tax years** will be unaffected. If your **Wrap ISA** is voided or is to be voided **we** will, where possible, transfer any cash invested through invalid subscriptions or investments purchased with invalid subscriptions held in your **Wrap ISA** to your **Wrap Personal Portfolio** and then notify **you**. **We** will automatically open a **Wrap Personal Portfolio** for **you** if **you** do not already have one. Cash will be transferred to your **Wrap Personal Portfolio** cash account. **Investments** will be transferred to your **Wrap Personal Portfolio** and invested proportionally in the same **investments** based on the amount the invalid subscription bears to the whole subscription.

7.4

If your **investments** need to be sold, the procedure described in section 4 in Part A will be followed.

7.5

If **you** die, your **Wrap ISA**, together with all associated tax benefits, will continue until the earliest of:

a. the administration of your estate being finalised; or

b. the closure of your **Wrap ISA**; or

c. three years after the date of your death.

After this time, your **Wrap ISA**, together with all associated tax benefits, will automatically cease. Although your **ISA** will no longer be in force, **we** will still hold the **investments** that used to be part of your **Wrap ISA**, with the exception of **insured funds** which will be sold when **we** notify the **manager** of your death. Your **investments** will remain subject to daily price movements and charges and expenses, until **we** receive instructions from your personal representatives either to sell the **investments** or, where allowed, transfer them to a new holder.

Where **we** choose to make our separate investment management functionality available and **you** have assets managed/ administered by a **discretionary investment manager** or by a **financial adviser** on the **wrap platform** using this functionality, where **we** are informed of your death, **we** will move all the **investments** held in that **managed portfolio** or **advised portfolio** to your **Wrap ISA** on the **wrap platform**. Where **we** move the **investments** to the **wrap platform**, different charges may apply to these **investments** where they are held on the **wrap platform** instead of a **managed portfolio** or **advised portfolio**.

Where an **investment** is not available on the **wrap platform**, **we** will sell the **investment** and pay the proceeds into the **Wrap ISA cash account**. For further details, please contact **us** or speak to your **financial adviser**.

7.6

If **we** or **you** close your **Wrap ISA** after the cancellation period (referred to in section 2 of Part A), including in the circumstances set out in section 1.10 of Part A, your **Wrap ISA** and any subscriptions **you** have made to it will be deemed to have existed for the purpose of calculating whether **you** have exceeded the **ISA maximum subscription limits**.

Annex 1 Glossary

Aberdeen Group means Aberdeen Group plc and each of its subsidiaries, subsidiary undertakings and associated companies (whether direct or indirect) from time to time.

Aberdeen Platform Limited means Aberdeen Platform Limited, 1 George Street, Edinburgh, EH2 2LL. Aberdeen Platform Limited is the provider of the Wrap Platform and is a member of the **Aberdeen Group**.

advised portfolio means each portfolio of **investments** on the **wrap platform** (whether administered on the wrap platform or through our separate investment management functionality) which your **financial adviser** provides **you** with advice on and/or carries out your investment instructions in relation to but which it does not manage on a discretionary basis.

adviser charges means the adviser charges which **you** can ask us to pay to your **financial adviser** on your behalf in order to pay for their services. The **charging schedule** describes the corresponding **charges** which **we** may deduct from your **wrap account** to cover the cost of paying **adviser charges** to your **financial adviser**. Section 19 of the **wrap services client terms and conditions** sets out our terms for agreeing to facilitate the payment of **adviser charges** to your **financial adviser**.

adviser terms and conditions means the terms and conditions relating to the **financial adviser's** use of the **wrap services**, and the conditions under which they will be able to provide **us** with instructions on behalf of their customers, including **you**. **We** can amend the **adviser terms and conditions** from time to time.

AIM means the Alternative Investments Market established by the **London Stock Exchange**.

Bondsmith means Bondsmith Savings Ltd (registered number 13223331). **Bondsmith** is the provider of the **cash solutions** and regulated and authorised by the **FCA**.

Bondsmith terms means the **Bondsmith** End User terms and conditions which govern your relationship with **Bondsmith** and the use of the **cash solutions** as described in section 4.9.

business day means 9am to 5pm Monday to Friday, except public holidays in the **UK** and Christmas Eve. It would also not be a **business day** in the exceptional circumstances where the **London Stock Exchange** or the major clearing banks in the City of London and Edinburgh are not open for business on a nonscheduled basis.

cash deposit means a savings account which may be made available for holding cash in your **wrap personal portfolio** off the wrap platform using the **cash solutions**.

cash solutions means the functionality that gives **you** access to **cash deposits** via the **wrap platform**. The **cash solutions** are made available by **Bondsmith**. For more information, please see the 'Cash solutions on Wrap - Information for customers' guide.

cash ISA means an **ISA** which can only be invested in cash (or a limited range of other **investments** that cannot be held in a **stocks and shares ISA**). Cash held in a **wrap ISA cash account** is not treated as being held in a **cash ISA**.

charges means charges, including all **platform charges**, cash management administration charges and product charges (together with VAT where relevant) levied by **us** in respect of the **services** on the **wrap platform** or in respect of **wrap products** or for fees due for:

a. servicing your **wrap product portfolio**; or

b. wrap account; or,

c. for the provision of **dealing services**.

Please note that details of our **charges** are set out in our **charging schedule**.

charges information document means the document containing the breakdown of cost and charges at a transactional level for the investments in a **wrap stocks and shares ISA** and **Wrap Personal Portfolio**.

charging schedule means the schedule of charges, discounts applicable to **wrap products** which is contained in the **wrap services client terms and conditions**. The **charging schedule** is also available from your **financial adviser**.

cleared cash means monies that have been credited to your cash account(s) and are available for **you** to spend. According to the method that **you** use to transfer money to your cash account(s), it will take more or less time for the sums transferred to be available for **you** to spend.

Client Engagement Hub is, along with the **wrap platform** itself, your **financial adviser's** point of contact with **Standard Life Savings**. **You** should contact your **financial adviser** if **you** have any questions. However, if for any reason they are unavailable, **you** can contact the **Client Engagement Hub**. The **Client Engagement Hub** cannot give advice. Their contact details are in section 18.

contract note means the document that **we** will post on the part of the **wrap platform** which displays information related to your **wrap account** and is accessible only to your **financial adviser** and **you** (if **you** have agreed such access with your **financial adviser**) following the purchase or sale of an investment. This document will include (but not be limited to) the following information:

a. the day on which the transaction was executed,
b. whether the transaction was a purchase or a sale,
c. a description of the investment that you bought or sold,
d. the price paid for each security,
e. the currency in which the price is expressed, and
f. the quantity of the security that you bought or sold.

data protection law means any law that applies from time to time to the processing of personal information or special category data by either **us**, your **financial adviser** or the **discretionary investment manager** under **these terms**

dealing charges means any and all the charges that will be levied by us or by third parties when **you** purchase or sell an **investment** via the **wrap platform**. They are detailed in section 10 and include (but are not limited to):

a. mutual fund's initial charge (described in section 10.2);
b. initial and exit investment costs (described in section 10.4); and
c. transaction charges (described in section 10.6).

dealing instructions means the instructions given to **us** by **you** or your **financial adviser** on your behalf to buy, sell or switch **investments** by using the **dealing services** and/or the instructions given to the **execution-only stockbroker** via the **wrap platform**.

dealing services mean the online **dealing services** available via the **wrap platform** detailed in section 4, 'Buying and selling investments' and section 5, 'Switches'.

deposit takers means the banks and building societies who operate **cash deposits** and which can be accessed using the **cash solutions.**

discretionary investment manager means an investment manager who manages assets on the **wrap platform** and is subject to an appropriate agreement dealing with investment arrangements and a **discretionary investment manager** agreement. A **discretionary investment manager** must be authorised by the **FCA** and will normally act in conjunction with your **financial adviser**.

discretionary investment manager agreement means the agreement between **you** or your **financial adviser** and a **discretionary investment manager** relating to the **financial adviser's** or **discretionary investment manager's** use of our separate investment management functionality and the conditions under which they will be able to provide us with instructions. **We** can amend the **discretionary investment manager agreement** from time to time.

execution-only stockbroker means the stockbroker appointed by **us** that you may be able to use to buy or sell any of the securities which **we** make available on the **wrap platform**.

FCA means the Financial Conduct Authority or any successor regulator which regulates our investment business. The **FCA** can be contacted at 12 Endeavour Square, London, E20 1JN.

FCA rules means the Handbook of Rules and Guidance of the **FCA** or any successor regulator to the **FCA**, as amended from time to time.

financial adviser means any financial intermediary who:

a. is authorised under **FSMA** either directly or as an appointed representative of an authorised entity;
b. provides you from time to time with financial and investment advice (whether on an independent or restricted basis) and/or provides you with an informed choice or execution only service; and
c. has signed the **adviser terms and conditions** and is therefore authorised by us to use the wrap services and the wrap platform.

Where your **financial adviser** uses our separate investment management functionality to administer **advised portfolios**, the adviser is also subject to our advised portfolio terms and conditions. **We** can amend these advised portfolio terms and conditions from time to time.

first applicant means the first person named on an application for a **wrap account**.

force majeure event literally means 'superior event'. It is an event that couldn't be predicted or if predicted its consequences are too drastic to plan for in a contract. In **these terms** it means any:

a. act of God, fire, earthquake, storm or flood;
b. explosion, nuclear accident or collision;
c. sabotage, riot, civil disturbance, insurrection, epidemic, national emergency (whether in fact or law) or act of war (whether declared or not) or terrorism;
d. requirement or restriction of or failure to act by any government, semi-governmental or judicial entity (other than a regulatory change);
e. unavoidable accident,
f. loss of supply of essential services including but not limited to electrical power, telecommunications, air conditioning and essential third party services,
g. any 'denial of service' or other targeted network attack including (but not limited to) a ransomware attack; and
h. any other cause beyond our reasonable control, as a consequence of which **we** can no longer administer your **Wrap ISA** and/or your **Wrap Personal Portfolio** for a given period.

fund means **insured fund** and/ or **mutual fund**

FSMA means the Financial Services and Markets Act 2000 as amended from time to time and all regulations and orders under it.

innovative finance ISA means an **ISA** which is offered by peer to peer lending platforms. More information may be available on the HM Revenue & Customs website (**www.hmrc.gov.uk**). Please note that the **innovative finance ISA** is not currently available for holding within a **wrap product portfolio**.

insured fund means the With Profits Fund which may be made available under a life insurance contract between the Wesleyan Assurance Society and us as **ISA manager** for holding in a **wrap ISA**. Holdings in the **insured fund** cannot be transferred to another **wrap product** or off the **wrap platform**. Please see the investment **documentation** for more information.

investment trust means a listed company the business of which is investing in other companies.

investments means the investments that can be bought or sold on your behalf through our **dealing services**. These include:

a. units in collective investment schemes such as unit trusts and shares in OEICs;
b. units in **insured funds**
c. **investment trusts**;
d. UK equities;
e. permanent interest bearing shares;
f. convertible securities;
g. interest bearing securities;
h. warrants;
i. depositary interests;
j. cash held in **cash deposits**; or
k. any other investments that we might make available from time to time.

Cash held in **cash deposits** is not registered in the name of our **nominee company**. Please see section 4.9 for more information. In each case, for the **Wrap ISAs**, the above **investments** are subject to the **ISA regulations** and listed in sections 1.3 and 1.4 of Part B of **these terms**.

investment documentation is the collective term for the disclosure documents (including prospectus, key information documents, key investor information documents) and **deposit account** terms and conditions and summary boxes) which are produced for each of the **investments**. **You** can obtain copies of the relevant documents from your **financial adviser**.

ISA means an Individual Savings Account. On the **wrap platform**, an **ISA** can be invested in cash (a **cash ISA**, as defined above) and/or in stocks and shares (a **stocks and shares ISA**, as defined below). When the term "**ISA**" is used in **these terms** without specific reference to either a **cash ISA** or a **stocks and shares ISA**, **we** mean either both types of **ISA** together or, depending on the context and your personal investment choice to have either or both types of **ISA**, either a **cash ISA** and/or a **stocks and shares ISA**.

ISA manager means an organisation approved to manage an **ISA** under the **ISA regulations**.

ISA maximum subscription limits means the maximum amount set by the Government which you may subscribe to an **ISA** in any **tax year**. The limits are normally available on the HM Revenue & Customs website (www.hmrc.gov.uk).

ISA regulations means the Individual Savings Account Regulations 1998 as amended from time to time.

joint wrap account means a **wrap account** opened by two people acting together for their mutual benefit.

key features document means the document which sets out the high level aims and features of your **Wrap ISA** and/ or **Wrap Personal Portfolio**. This will be given to you by your **financial adviser** when you request a **personal illustration** for your **Wrap ISA** and/or **Wrap Personal Portfolio**.

listed securities means any of the securities which **we** make available on the **wrap platform** which are bought and sold using our **execution-only stockbroker** including stocks, shares and debt securities or other **investments** listed on a **recognised stock exchange**. It may not be possible to trade **listed securities** on certain recognised stock exchanges. Please contact your **financial adviser** or us for more information.

lifetime ISA means an **ISA** whereby the UK Government may pay a bonus based on the subscriptions made by the investor. In certain circumstances, the UK Government may apply a charge for a withdrawal from a **lifetime ISA**. More information may be available on the HM Revenue & Customs website (www.hmrc.gov.uk). Please note that the **lifetime ISA** is not currently available for holding within a **wrap product portfolio**.

London Stock Exchange means the **London Stock Exchange plc**.

manager means the investment manager of **a mutual fund** or **insured fund**

managed portfolio means each portfolio of **investments** within your **wrap stocks and shares ISA** and/or **Wrap Personal Portfolio**, actively managed by a **discretionary investment manager** or **financial adviser** (where the **financial adviser** uses the **wrap platform** separate

investment management functionality) on the **wrap platform** in accordance with the portfolio strategy that applies to it.

managed portfolio factsheet means the **managed portfolio** or **advised portfolio** specific factsheet which is produced by a **discretionary investment manager** or **financial adviser** (where the **financial adviser** uses our separate investment management functionality on the **wrap platform**) for each of the **managed portfolios** or **advised portfolio** available to **you** on the **wrap platform**. **You** can obtain copies of the **managed portfolio factsheets** by contacting your **financial adviser** or **discretionary investment manager**.

managed portfolio statement means the statement for the assets managed/ administered by your **discretionary investment manager** or **financial adviser** (where the **financial adviser** uses **our** separate investment management functionality) on the **wrap platform**.

manager means the investment manager of a **mutual fund**.

mutual fund means a fund operated by an investment manager which raises money from investors and invests in a group of assets, in accordance with a stated set of objectives.

nominated account means a **UK** bank or building society account, which **you** have nominated in your application to open a wrap account (or which **you** have informed **us** of by subsequent written notice, in accordance with section 14) as being the account into which **we** should make payments from your **wrap cash account** to you.

nominee company means the nominee company that the **Aberdeen Group** (or any sub-custodian from time to time appointed by the **Aberdeen Group**) appoints, to act on its behalf in the provision of custodial services.

OEIC means an open ended investment company.

off-platform assets means investments in your **wrap account** which are held and/or managed off the **wrap platform**.

personal illustration means an illustration which reflects the terms of the particular **wrap product** (in this case the **Wrap ISA** and/or the **Wrap Personal Portfolio**) and **investments** which you have decided to invest in, including the possible return that **you** could expect.

platform charge means the charge levied by **us** based on the value of **platform eligible assets** in your **wrap account** for the **services we** provide to **you** on the **wrap platform** and some administration of the **wrap products**. Please see the **charging schedule** for details.

platform eligible assets are

- **investments** in your **wrap account** which are held and/or managed on the **wrap platform**, including investments within a **managed portfolio** or **advised portfolio**; and
- cash held in **cash deposits**.

The following are not **platform eligible assets**:

- **listed securities** held in a **wrap SIPP**;
- any cash in your **wrap account** held on the **wrap platform**, including cash in a **wrap cash ISA** and within a **managed portfolio** or **advised portfolio**; and
- **off-platform assets**.

portfolio cash account means the account(s) holding the cash element of each **managed portfolio** or **advised portfolio** (where the **financial adviser** uses our separate investment management functionality).

portfolio manager fee means the fee levied by a **discretionary investment manager** or **financial adviser** (where the **financial adviser** uses our separate investment management functionality on the **wrap platform**) for managing certain of your assets on the **wrap platform** as detailed in section 19.19 of the **wrap services client terms and conditions** and Part 2C of the **charging schedule**. Please note that the **portfolio manager fee** only applies to certain assets managed by the **discretionary investment manager** or your **financial adviser** on the **wrap platform**. It does not apply to assets administered by your **financial adviser** in an **advised portfolio**.

recognised fund means a **mutual fund** which is not based in the **UK** but is approved for being sold to customers in the **UK** by the **FCA**.

recognised stock exchange means the **London Stock Exchange** and any recognised overseas stock exchange. A list of the current overseas **recognised stock exchanges** is normally available on the HM Revenue & Customs website (on the date of first publication of **these terms**, the relevant website address is www.hmrc.gov.uk/fid/rse.html.

settlement date means the date on which either **you** must pay for an **investment you** have purchased, or **you** will receive payment for an **investment** that **you** have sold.

stocks and shares ISA means an **ISA** which is invested in stocks and shares, including cash held in the **Wrap ISA cash account**.

tax wrapper means a product having a specific tax regime, such as an **ISA**, in which underlying investments are held.

tax year means a year, which runs from 6 April in one year to 5 April of the next.

these terms means this terms and conditions document as amended or replaced from time to time.

UK means the United Kingdom of Great Britain and Northern Ireland, excluding the Isle of Man or Channel Islands.

UK resident means a person who:

i. is resident in the **UK**; or
ii. performs duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom; or
iii. is married to, or in a civil partnership with, a person who performs such duties.

units are fractions of each **fund** which are available to investors to buy and sell. **Funds** are divided into units specifically for this purpose. The legal structure of some **funds** means that the term share is more legally accurate than **unit**. However, for clarity **we** have used the term unit throughout this document.

unit price means the price for each **unit** in a **fund**.

U.S. Person means

a. a US citizen;
b. a Greencard holder;
c. a U.S. national;
d. a person who is U.S. resident for tax purposes
e. a partnership or corporation organised or incorporated under U.S. laws;
f. a trust of which a trustee is a U.S. Person and has sole investment discretion; or a beneficiary or the settlor of the trust who is a U.S. Person.

we and **us**, means **Standard Life Savings**. Please see section 18 for our contact details.

wrap account means the account which **we** will open in your name and in which your **wrap products** will be held. Your **wrap account** is identified by an individual **wrap account** reference number.

wrap cash account means the cash account which **we** will operate as the main cash account within your **wrap account**. The cash in this account can be used to purchase new **wrap products** and receive income and/or interest from your existing **wrap products**.

wrap cash ISA means the **cash ISA** developed by the **Aberdeen Group** for holding within a **wrap product portfolio**. It is not possible to open a new **wrap cash ISA** for holding within a **wrap product portfolio**.

Wrap ISA means the **wrap cash ISA** and/or the **wrap stocks and shares ISA** provided by the **Aberdeen Group** for holding within a **wrap product portfolio**.

Wrap ISA cash account is the cash held in your wrap stocks & shares **ISA**.

wrap Junior ISA means a **wrap stocks and shares ISA** held in the name of a child (the 'Junior').

Wrap Personal Portfolio means the collective term for a range of **investments** not held in a **tax wrapper**, which **you** are able to hold, buy and sell within your **wrap product portfolio**. The **Wrap Personal Portfolio** is provided by the **Aberdeen Group** for holding within a **wrap product portfolio**.

Wrap Personal Portfolio cash account means the cash account which **we** will operate as your cash account within your **Wrap Personal Portfolio**. **You** can lodge and hold cash in this account before allocating it to specific **investments**.

wrap platform means the online dealing and registration system provided by **Standard Life Savings**.

wrap product means each product available for holding within a **wrap account**.

wrap product portfolio means the portfolio of **wrap products** which you hold within your **wrap account**.

wrap services means the online services available to **you** and your **financial adviser** on the **wrap platform**. These services will include, but not be limited to, the following:

a. the functionality to open and administer your wrap account;
b. the functionality to view and transact on investments on your wrap account;
c. the functionality to create and view reports relating to your wrap account; and
d. give access to information and literature relating to your **wrap products** and the **wrap account** generally.

wrap services client terms and conditions means the terms and conditions document issued to **you** by your **financial adviser** when **you** opened your **wrap account**.

wrap stocks and shares ISA means the **stocks and shares ISA** developed by the **Aberdeen Group** for holding within a **wrap product portfolio** and includes the **wrap Junior ISA**.

you means the person who is applying for, or has successfully applied for, a **Wrap ISA** and/or a **Wrap Personal Portfolio** with us. 'Your' should be interpreted accordingly.

Contact us

If you would like to learn more about our products and investments, or require any advice or further information, we recommend that you speak to your adviser.

Call us on 0345 279 1001

Our lines are open 9am to 5.30pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded. Call charges will vary.

A copy of these terms in braille, large print or audio format can be arranged by calling the number above.

Email us at wrap_servicing@aberdeenplc.com

Please be aware that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

Address

Aberdeen Client Servicing, Sunderland, SR43 4EE.

For more information visit aberdeenplc.com

Aberdeen Platform Limited, provider of the Wrap platform, Wrap ISA and Wrap Personal Portfolio, is registered in Scotland (SC180203) at 1 George Street, Edinburgh EH2 2LL and authorised and regulated by the Financial Conduct Authority.

WRAPISA62 1125