

PRIVATE AND CONFIDENTIAL
[Title] [Initial] [Surname]
Address1
Address2
Address3
Address4
POSTCODE

Elevate
PO BOX 6877
Basingstoke
RG24 4RT
Tel. 0345 600 2399
enquiries@elevateplatform.co.uk

[mailing date]

Elevate account [Customer ID]

Dear [Title] [First Name] [surname]

Update to your Elevate Terms and Conditions

We wrote to you in November to let you know that Elevate is now part of Standard Life Group. As part of this, we need to make some changes to your Elevate Terms and Conditions. You don't need to do anything and your investments are not affected by this.

What are the changes?

- ▶ The company that provides Elevate (AXA Portfolio Services Limited) is being renamed Elevate Portfolio Services Limited, as it is now part of Standard Life Group
- ▶ The Trustee of the Elevate Pension Schemes is changing to Standard Life Trustee Company Limited
- ▶ As Elevate Portfolio Services is part of Standard Life Group, we may transfer our rights and obligations under the T&Cs to other companies within the Group, for example for operational reasons or to improve the service we provide. We will give you notice where we do so
- ▶ We've reviewed the information on Data Protection, Client Money and our approach to Corporate Actions
- ▶ We explain that the interest rates that apply to your Elevate cash accounts may be zero or negative. This may be due to the interest rates set by our banking partners. For more information, please see Your Guide to Charges
- ▶ We've clarified the reasons why we may need to change your Elevate Terms and Conditions in the future under the variations section.

The enclosed leaflet **Update to your Elevate terms and conditions** includes details of the changes that affect you as an existing customer. These changes apply to all your Elevate contractual documents. You can view and download a copy of the full Terms and Conditions at www.elevateplatform.co.uk/update2017

Administrative and Direct Debit changes

The change in company name means we also need to update our bank details. The good news is that our bank account number and sort code remain the same, but where you previously used 'AXA', this will now be 'Elevate'. Cheque payments should now be made payable to 'Elevate Portfolio Services Limited'. For Direct Debits, the name on your bank statement will change to 'Elevate Portfolio'. Details of the Direct Debit guarantee are included with this letter.

When will this happen?

These changes will take effect towards the end of April 2017. Your Elevate account will continue as normal and you don't need to do anything.

Please contact your adviser if you have any questions, or call us on 0345 600 2399 (open 8am-6pm, Monday to Friday). You can also visit www.elevateplatform.co.uk

Yours sincerely,

A handwritten signature in black ink, appearing to read 'W Barlow', written in a cursive style.

Wayne Barlow

Head of Elevate Customer Service

AXA Portfolio Services Limited has been acquired by Standard Life Savings Limited and forms part of Standard Life Group. The trade mark "AXA" is used under licence from AXA SA. AXA Portfolio Services Limited trades as Elevate.

AXA Portfolio Services Limited (01128611) is registered in England at 14th Floor, 30 St. Mary Axe, London, England, EC3A 8BF and is authorised and regulated by the Financial Conduct Authority. Standard Life Savings Limited (SC180203) is registered in Scotland at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH and is authorised and regulated by the Financial Conduct Authority.

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Administrative change to your Direct Debit

Following the change in ownership of Elevate to Standard Life, we need to let you know about an administrative change to your Direct Debit.

From the end of April 2017, AXA Portfolio Services Limited is being renamed Elevate Portfolio Services Limited so you will see the name 'Elevate Portfolio' on your bank or building society statements.

There is no need for you to create a new Direct Debit Instruction, as details of this change have already been supplied to your bank. Your bank may also notify you of this change independently. Additionally, you may also see a comment on your bank statement advising you of the final payment under the old name and the first payment under the new name.

You will continue to enjoy the benefits of the Direct Debit Guarantee, as detailed below. If you've got any questions, please get in touch with your adviser.

The Direct Debit Guarantee

- ▶ This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- ▶ If there are any changes to the amount, date or frequency of your Direct Debit, Elevate Portfolio Services Limited will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Elevate Portfolio Services Limited to collect a payment, confirmation of the amount and date will be given to you at the time of the request
- ▶ If an error is made in the payment of your Direct Debit, by Elevate Portfolio Services Limited or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when Elevate Portfolio Services Limited asks you to
- ▶ You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

