

Update to your Elevate Terms and Conditions

January 2018

We're making some changes to your Elevate Terms and Conditions and Your guide to charges to take effect 3 January 2018. Details of the revised terms are summarised in this leaflet. Please take time to read this and keep a copy for your records.

These changes also apply where relevant to:

- ▶ Key Features of the Elevate General Investment Account and Elevate Stocks and Shares Individual Savings Account (for Elevate GIA and/or Elevate ISA clients)
- ▶ Key Features of the Elevate General Investment Account (for Trustees)
- ▶ Your guide to the Elevate Pension Investment Account (for Elevate PIA clients)
- ▶ Terms and Conditions of the Elevate General Investment Account and the Elevate Stocks & Shares Individual Savings Account
- ▶ Terms and Conditions of the Elevate Pension Investment Account.

You can obtain a full copy of these updated documents on our website www.elevateplatform.co.uk/Update-Jan2018a/

Why have we made these changes?

These changes reflect new EU legislation and clarify some existing wording. The new legislation seeks to increase investor protection and make it easier for you to see what you are paying for.

These changes will take effect from **3 January 2018**. Your Elevate account will continue as normal and you don't need to do anything.

Changes throughout the document

We've amended some of the formatting of the document to make references to defined terms clearer and more consistent.

We've removed individual references to Key Information Document, Key Investor Information Document or Simplified Prospectus documents; these are now collectively referenced as **investment information** documents; which has also been added as a defined term.

Your Elevate terms

1.1 About this document

We've made further clarification to which documents form a legal agreement between you and us. These comprise of:

- ▶ Elevate T&Cs
- ▶ Product wrapper T&Cs
- ▶ Your guide to charges
- ▶ Charges information document
- ▶ Adviser charges agreement (if applicable)

Where applicable, references to individual documents throughout the document have been amended to reflect this list.

Roles and responsibilities

2.1 You and Elevate

We explain that we're not responsible for assessing the appropriateness of transactions where you have received financial advice, however we may be required to carry out an appropriateness assessment for certain instructions submitted to us on a non-advised basis.

2.2 You and your adviser

We've added extra wording to clarify the role that your adviser may take in accepting notices and documentation about your Elevate account on your behalf. This is also referred to in section **6.8 Confirmation of orders** and section **4.4 Paperless communications**. In acting as your agent, your adviser is authorised to submit instructions to us regarding your Elevate account.

We explain that in certain circumstances your adviser may be required to conduct an appropriateness assessment with you. Your adviser will discuss when this applies and what it means to you.

We clarify there may be restrictions that apply if you no longer have an adviser; we'll send you details when you notify us of this.

Paying charges from your Elevate cash

3.9 Charges on your Elevate account

We've clarified when charges may be deducted from your Elevate cash.

Changes to your statements

4.3 Communications to and from Elevate

We've amended the wording in this section to reflect that we'll be sending you statements quarterly instead of six-monthly.

Your investment orders

6.0 Investments

We've made the references to your investment orders more consistent.

6.4 Our right to defer an order

We've explained that there may be delays where we are required to carry out assessments or provide you with certain documents prior to orders being placed.

Glossary

We reviewed the following defined terms in the glossary:

investment information – we've added this term to describe fund information which can include Key Information Document, Key Investor Information Document or Simplified Prospectus.

de minimis – we've removed this term as it's no longer used to describe minimum amounts.

Recording our telephone calls

Contact us

We're now required to keep recordings of telephone calls and emails for 7 years. You can request a copy at any time. We may apply a charge for providing this information.

We've also made some changes to the following document:

Your guide to charges

We've added a new section to explain how our charges are split into two simple categories and we've clarified these categories throughout the document. This is to help you see what you're paying for. Don't worry, we haven't added any new charge types, we've just reordered some of the text.

These categories will also be used in the Charges information documents you receive each time you transact with us. We've clarified that your Charges information documents provide details of charges applicable for each transaction you make on Elevate.

We've removed references to the Annual management charge (AMC) and the Total Expense Ratio (TER) as these are no longer used when describing your fund manager charges.

Find out more

Please speak to your adviser if you have any questions about these changes. If you don't already have an adviser, we can help you find one that's local to you on www.elevateplatform.co.uk/Find-an-adviser/ or you can look on www.unbiased.co.uk

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 600 2399

Our lines are open 8am to 6pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded.

Email us at enquiries@elevateplatform.co.uk

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. Emails and telephone recordings will be stored for up to 7 years. Customers can request a copy at any time; we may apply a charge for providing this information.

Address

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