

Thank you for considering the Wrap SIPP or Wrap Onshore Bond

These products are currently provided by Standard Life Assurance Limited (SLAL), which is part of Phoenix Group and will be managed by your adviser on the abrdn Wrap platform.

abrdn and Phoenix Group are working together to simplify the way products are offered on the Wrap platform. This simplification includes the planned transfer of the Wrap SIPP and Wrap Onshore Bond to abrdn at a future date when abrdn will become the provider of these products on the Wrap platform.

Planned changes at Phoenix Group

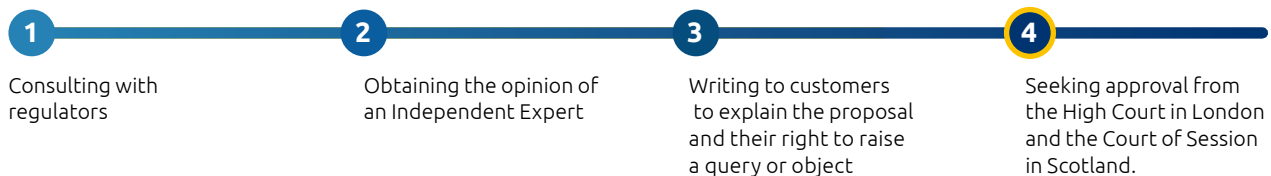
Before this happens, Phoenix Group is planning changes to their structure to make it simpler. They are proposing to transfer products from Standard Life Assurance Limited to Phoenix Life Limited, which is also part of Phoenix Group. This transfer will take place on 27 October 2023.

What does this mean for me?

From 27 October 2023, Phoenix Life Limited will become the provider of the Wrap SIPP and Wrap Onshore Bond. Both products will continue to use the Standard Life name and brand. The terms and conditions, benefits, charges, fund values and investment choices will all stay the same. The way the products are managed and the service abrdn provides for these products on the Wrap platform will not change. If you have other products and investments on the Wrap platform they will not be affected by the transfer.

The process for the transfer to Phoenix Life Limited

Protecting customers' interests is a key priority and a rigorous process has been followed. This is designed to ensure that customers are treated fairly and not materially adversely affected by the transfer.



The transfer is now at step 4 of the process. Approval was obtained from the Court of Session on 3 October. The High Court hearing to consider the application to carry out the transfer took place on 5 October.

What happens next?

Subject to the High Court granting approval, the transfer will take place on 27 October. The High Court may wish to consider the application for a period of time after the hearing. The High Court's decision will be confirmed on the website at [standardlife.co.uk/businesstransfer](https://www.standardlife.co.uk/businesstransfer). Here you can find out more about the proposals and what this means, or call the helpline on **0345 279 1001**, 9am to 5pm Monday to Friday, excluding bank holidays. If you live abroad please call **+44 (0) 131 326 0149** (there will be a charge for this number).

Standard Life Savings Limited is provider of the Wrap Platform, Wrap Personal Portfolio and Wrap ISA.

Standard Life Assurance Limited is the provider of the Onshore Bond for Wrap and the Standard Life Self Invested Personal Pension Scheme. Standard Life Trustee Company Limited is trustee of the Standard Life Self Invested Personal Pension Scheme.

Standard Life Savings Limited is registered in Scotland (SC180203) at 1 George Street, Edinburgh, United Kingdom, EH2 2LL. Standard Life Savings Limited is authorised and regulated by the Financial Conduct Authority.

Standard Life Assurance Limited (SC286833) and Standard Life Trustee Company Limited (SC076046) are both registered in Scotland at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH. Standard Life Assurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Standard Life Assurance Limited and Standard Life Trustee Company Limited are part of the Phoenix Group. Standard Life Savings Limited is part of the abrdn Group.

www.standardlife.co.uk

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