

# Platform adviser terms of business

# Introduction

These platform adviser terms of business ('**platform terms**') govern your relationship with us and your use of our **platform** and **services**. They are made up of the following parts:

- **Part A (General Terms)**
- **Part B (Wrap Terms)**

If **you** use our **Fundzone platform**, Part A applies. If **you** use our **wrap platform**, Part A and Part B apply.

These **platform terms** replace all previous terms of business **you** have with us regarding your use of the **platform** and the **services** and should be retained by **you** for reference.

Words in **bold** have the meanings set out in the glossary.

These **platform terms** are for **intermediaries** only and should not be passed on to customers.

Our **platform** gives **you** access to services and products provided by us and third parties. **You** will also need to have a relationship with these third parties if your **clients** want to invest in their products.

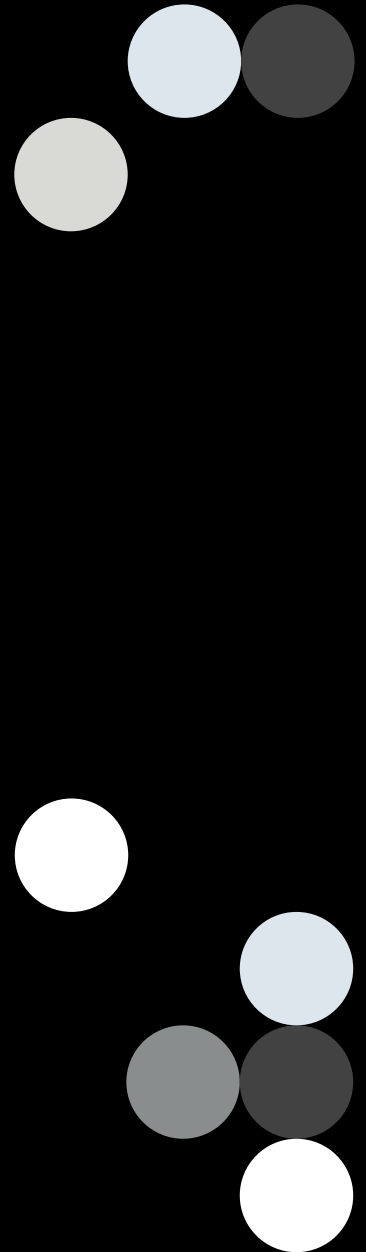
## Who do the platform terms apply to?

**You** agree to these **platform terms** by completing our **registration form** or by logging on to the **platform**. They apply to

- **you**;
- **individual users**; and
- your and **individual users'** employees, agents and subcontractors.

## Other terms

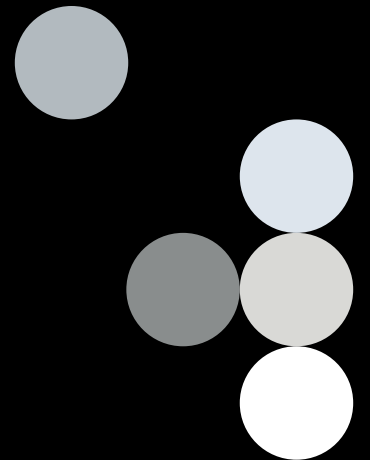
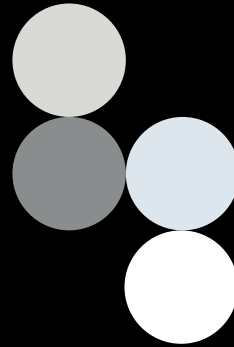
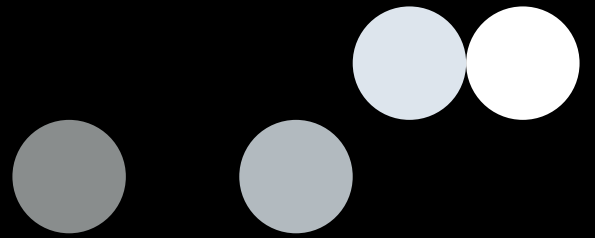
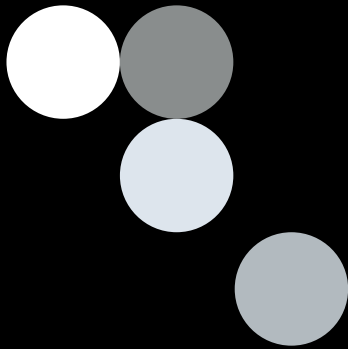
Other documents may contain more specific terms applicable to our relationship with **you**, for example terms of use for additional services. Any such other terms will apply in conjunction with these **platform terms**. Where there is an inconsistency between the **platform terms** and the other terms, the **platform terms** will take precedence in relation to your use of the **platform** and the **services**.



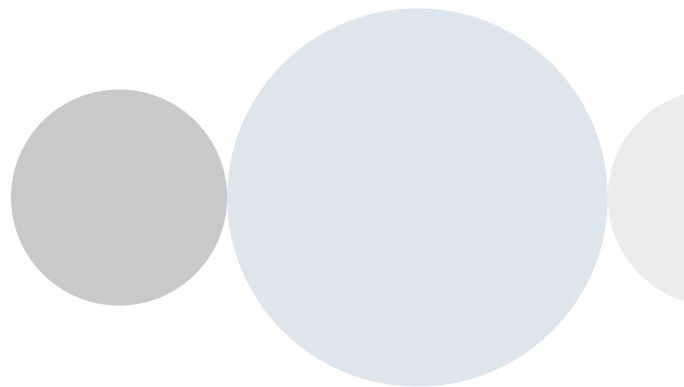
# Contents

<b>Part A - General Terms</b>	<b>4</b>
1. Submitting business	5
2. Your relationship with us	6
3. Your relationship with your client	11
4. Adviser charges	12
5. Data protection	15
6. Security	18
7. Communications	19
8. Indemnity & liability	21
9. Changes to the platform terms	22
10. Termination	23
11. General	24
<b>Part B - Wrap Terms</b>	<b>26</b>
1. Scope	27
2. Bulk dealing functionality	27
3. Investment management hub	27
4. Individually managed accounts capability	29
5. Reduced access	31
<b>Annex 1 - Glossary</b>	<b>32</b>

# Part A - General Terms



# Part A – General Terms



## 1. Submitting business

### 1.1

**We** have full discretion to accept or refuse to accept any business or application from **you** or any **individual users** to gain access to the **platform** and the **services**. **We** do not need to give any reason for our refusal or rejection of any business/your application.

**We** can only accept business or an application from **you** or an **individual user** if:

- a. **you** or the **individual user** are authorised to submit business to us as an **intermediary** by the **regulator** or by **your** or **individual user's** professional body;
- b. **you** have a place of business in the UK; and
- c. your **client** is eligible for the **product** or **services** **we** provide for example, your **clients** must meet our target market requirements, be a UK resident and not be a **U.S. Person**.

### 1.2

**We** are required to monitor and record the business **you** submit to us and can ask for evidence that **you** have complied with our requirements as set out in these **platform terms**. If **you** submit business to us outside your scope of permissions granted by the **regulator**, **we** are duty bound under **applicable laws** to report this to the **regulator**. **We** may also hold **you** liable for any costs incurred by us if **we** have to cancel or re-write the business, including as a result of your failure to verify your **clients'** instructions.

### 1.3

Your **adviser account** allows **you** to submit business in relation to **services** and **products** provided by us and, where **you** have a relationship with the relevant provider, in relation to **third party products**.

### 1.4

**You** must quote the appropriate account code (provided by us) and authorisation number (provided by the **regulator** or relevant professional body) each time **you** submit business to us.

### 1.5

If **you** submit business to us in respect of a **third party product provider**, **you** will also need to quote the **third party product provider's** account code to us.

### 1.6

For client money purposes, **you** will act for your **client** and comply with **applicable laws**. **You** are not our agent and **we** are not your agent or, following the deduction of charges in accordance with section 4 (Adviser Charges), your **client's** agent. If **you** undertake to your **client** to pass monies to us, **you** must do so promptly and without deduction. **We** will not be liable for any client monies until they are received by us.

### 1.7

**We** can impose stricter terms (including remuneration terms) when **you** submit business to us in relation to or for the benefit of:

- a. **you**;
- b. your **family**;
- c. your employees, directors or officers of your firm; or
- d. the **family** of your employees, directors or officers of your firm.

# Part A – General Terms

## 2. Your relationship with us

### 2.1

You must:

- a. in all your dealings with us and your **clients** act lawfully, in good faith, with integrity and in a professional and diligent manner and not in ways which could adversely affect our reputation;
- b. treat any confidential information **you** receive from us as confidential;
- c. use all **adviser information** received from us for adviser purposes only and not pass it to your **clients**;
- d. provide information and details (including your **client's** tax residency and, where available, email address) to us that are (and ensure they remain) true, accurate and complete in all material respects. **You** must notify us as soon as possible if **you** become aware that any such information or details have changed;
- e. be authorised and conduct all your business in accordance with **applicable laws** and be able to evidence to us, on request, your compliance with these laws;
- f. provide us with evidence, as requested at any time, which confirms that the **client** to whom **you** have recommended the **products** and/or investments are compatible with the defined target market, as communicated to **you**;
- g. ensure (and evidence on request) that any **products** and/or investments **you** recommend to your **clients** are suitable and continue to be suitable for your **clients'** circumstances. In particular, if **you** submit an instruction for drawdown in respect of a SIPP on behalf of a **client**, **you** confirm that **you** have given your **client** a personal recommendation relating to that instruction. Where **you** are submitting an instruction on behalf of your **client** on an informed choice or execution-only basis, **you** are solely responsible for assessing (and evidencing on request) that the investment and/or **product** is appropriate for and in the best interests of your **client**;
- h. ensure that your **clients** are eligible for any **investments** held in their **platform account** under the terms of the relevant **investment documentation** and that **you** do not apply for or open a **wrap account** on behalf of a **client** or recommend any **product** or investment to a **client** who is not a **UK resident**, a **U.S. Person** and/or subject to tax reporting requirements in a country other than the **UK**;
- i. inform us as soon as **you** become aware of any of your **clients** no longer being resident in the **UK**, being a **U.S. Person** and/ or subject to the tax reporting requirements in a jurisdiction other than the **UK**;
- j. ensure that any **dealing instruction you** give to us is in accordance with the terms of the relevant **investment documentation**;
- k. determine and agree the level of access to the **platform** and the **services** granted by us to your **clients**;
- l. embed the Treating Customers Fairly principles in your business and be able to evidence this in your business culture and practices;
- m. comply with all obligations imposed on **you** by the **regulator, applicable laws** and us;
- n. ensure that **you** disclose to your **clients** all remuneration and non-monetary benefits that the **regulator** requires to be disclosed;
- o. ensure that **you** promptly provide to us any documents and/or information that **we** require to obtain, validate or carry out your **clients'** instructions including (without limitation) **application forms** completed by your **clients**;
- p. before **you** submit to us any applications for **products** on behalf of your **clients** (including transactions within **products**), discuss and explain to your **clients**, and give them a reasonable opportunity to read the relevant documentation, including the **product terms** and **investment documentation**;
- q. act with reasonable diligence in verifying any instructions provided to **you** by your **clients** to be communicated to us. Where a fraudulent instruction has been provided to **you** and **you** instruct us on that basis, **we** do not accept any liability as **we** rely on your authority as agent;
- r. promptly inform us if **you** become aware that a **product you** are distributing is not in line with the interests, objectives and characteristics of its identified target market or on becoming aware of other product-related circumstances that may adversely affect your **client**. and
- s. provide us with reasonable assistance concerning requests from regulators or investment providers, for example fund managers, in respect of your business and/ or **clients** from time to time.

# Part A – General Terms

## 2.2

Where **you** accept instructions under a power of attorney, **you** will provide us with an appropriate power of attorney document (the original or a copy certified in accordance with **applicable laws**).

## 2.3

**We** only accept the current version of any **application form** or other document **you** submit to us on behalf of your **client**. **We** will not accept any out of date **application forms** or documents.

## 2.4

If **we** are not reasonably satisfied at any time that an instruction **we** receive has been adequately authenticated, **we** may refuse to accept it, without incurring responsibility or liability to **you** or your **clients** and/or **prospective clients**.

## 2.5

**We** may restrict or remove user access to the **platform** and **services** at our reasonable discretion at any time. For example, this may be necessary for security reasons or in response to any abuse of the **platform** or the **services** by **you**.

## 2.6

**We** may also reduce your access as described in section 5 of Part B of these **platform terms**.

## 2.7

**You** are required to maintain sufficient insurance cover with a reputable insurance company in accordance with the relevant **FCA Rules**.

## 2.8

**You** shall, when requested, provide us with a statement of:

- a. your **FCA** or other relevant regulatory body firm reference number;
- b. confirmation of whether **you** are or are not authorised to hold client money (as defined in the **FCA Rules**); and
- c. confirmation that, if **you** are acting in a discretionary capacity, **you** have the relevant regulatory permissions and are complying with the relevant regulatory requirements.

## 2.9

**You** will at all times be authorised under **FSMA** for the type of business **you** conduct, either directly or as an appointed representative of an authorised entity. **You** will inform us immediately if this ceases to be the case.

## 2.10

**You** must notify us immediately if any of the following happen:

- a. **you** stop acting as an agent for any **client** who has placed business with us including as a result of the transfer of a client bank. For the avoidance of doubt, this includes any **client** who holds a **third party product** in their **platform account**;
- b. **you** stop providing an ongoing service to any **client** where **we** are remunerating **you**;
- c. **you** cease to be authorised by the **regulator** in full or in part or your professional body or **you** apply to become de-authorised in full or in part or the **regulator** or your professional body suspends your authorisation and/or any of your permissions in full or in part;
- d. **you** change the legal set up of your firm, for example, if **you** change from being a partnership to a limited company;
- e. **you**, your principal, or any of your directors or partners or **individual users**:
  - i. are charged with or convicted of an offence of dishonesty, for example, fraud or theft;
  - ii. enter administration;
  - iii. enter into a voluntary arrangement with creditors;
  - iv. have a receiver or administrative receiver appointed over your (or their) assets; or
  - v. are subject to insolvency proceedings of any kind including a petition or resolution for winding up or sequestration;
- f. an **individual user** ceases to be your employee, contractor or agent;
- g. **you** have reason to believe that our records regarding your client bank, and/or individual **clients** who **you** have authority to act for, are incorrect; or
- h. a **client** holds a **third party product** in their **platform account** and **you** stop having a relationship with the relevant **third party product provider**.

# Part A – General Terms

## 2.11

If **you** have any documents or software which belong to us, **you** must always be able to make them available to us for inspection, and return them to us immediately if **we** ask for them back.

### Financial crime prevention

## 2.12

**You** undertake to comply with all obligations imposed under **applicable laws**, including the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Joint Money Laundering Steering Group Guidance (together 'AML Regulations'), the Bribery Act 2010, the Criminal Finance Act 2017, the Proceeds of Crime Act 2002 and the Fraud Act 2006, each as amended from time to time.

## 2.13

**You** undertake to carry out client due diligence checks of your **clients** and their beneficial owners as required by **FCA rules**, the AML Regulations and in accordance with our requirements (as notified by us to **you**) from time to time. For the avoidance of doubt, **you** confirm that such checks will be carried out by **you** and not by a third party and that such checks will not constitute simplified due diligence as defined under AML Regulations.

## 2.14

**You** confirm that **you**

- a. have processes in place to identify suspicious client behaviour and activities and agree to inform us of any such activities promptly;
- b. apply a risk based approach to identifying and verifying anyone acting on behalf of your **clients** or beneficial owners of your **clients**;
- c. have in place effective screening processes to identify **clients**, anyone acting on behalf of your **clients** or beneficial owner(s) of your **clients**, who are (i) subject to financial sanctions administered by relevant UK authorities; and/or (ii) Politically Exposed Persons ('PEP'); and
- d. carry out enhanced due diligence and on-going monitoring on any PEP as required under AML Regulations.

## 2.15

**You** will obtain and retain records of appropriate evidence of the client due diligence checks in accordance with the AML Regulations. These records must be available to us, also in the event of **you** no longer having access to the **platform** and/or **you** no longer having a relationship with your **client** for a period of seven years after your relationship with the **client** ends.

## 2.16

**You** will provide to us immediately on request copies of any identification and/or verification documents or other information in respect of your **clients**, former clients, their beneficial owners and any person acting on behalf of your **clients**.

## 2.17

**You** acknowledge that **we** rely on the client due diligence checks carried out by **you** in accordance with the AML Regulations and agree to us placing such reliance on **you**.

## 2.18

**You** agree to provide reasonable assistance in any due diligence **we** carry out on **you** from time to time, including providing to us upon reasonable request and in a timely manner

- a. sufficiently detailed information on your anti-money laundering and counter-terrorist financing system and controls, specifically your 'Know your Customer' policies, procedures and practices; and
- b. details of your beneficial owner(s) and controlling party/parties.

## 2.19

**You** agree to notify us promptly should **you** breach any of your obligations under this section 'Financial Crime Prevention'.

### Individual users

## 2.20

**You** will be responsible to us for the following:

- a. awareness of the **platform terms** by each of the **individual users**;



# Part A – General Terms

- b. compliance by each **individual user** with these **platform terms**;
- c. each **individual user's** lawful use of the **platform** and the **services**;
- d. ensuring that any **user credentials** are not used to access the **platform** or the **services** by anyone except the relevant **individual user**;
- e. the approval of each **individual user** to use the **platform** and the **services**;
- f. that each **individual user** is lawfully entitled, and has all necessary approvals, to receive the information and use the **services**; and
- g. the agreement to such other terms and conditions by **individual users** as may be required by us from time to time.

## Client bank transfers

### 2.21

If **you** agree to transfer your client bank to another **intermediary**, or **you** agree to accept a transfer, this sub-section applies.

**You** confirm that **you** have obtained any necessary approval from the **FCA** prior to contacting us and undertake to provide evidence of this upon demand. If **you** are transferring **clients** who hold a **third party product** in their **platform account**, **you** also confirm that the new **intermediary** has a relationship with the relevant **third party product provider**.

**You** confirm that the **clients** being transferred have, where necessary, given their consent, and have been informed that:

- a. the transfer is taking place;
- b. the new **intermediary** will receive access to their personal information; and
- c. any **adviser charges** which would have been paid to the transferring **intermediary** on or after the transfer date will be paid to the new **intermediary** instead.

**You** have obtained and verified written permission from any **client** who wishes our facilitation of their on-going **adviser charge** payment to be transferred to the receiving **intermediary** and undertake to provide us with evidence of this upon demand.

If **you** are the transferring **intermediary**, **you** will remain liable for the repayment of any unearned **adviser charges** until **we** receive confirmation that the new **intermediary** has accepted this liability. For this reason, **we** may not agree to transfer your client bank until it has been confirmed to us that the new **intermediary** has accepted this liability.

**You** must provide all relevant information with regard to a client bank transfer to us and the relevant **third party product provider**. **We** are not liable for any losses incurred by **you** or your **clients** if **you** fail to inform us of a client bank transfer, including if **you** only inform the relevant **third party product provider**.

**You** authorise us to:

- a. pass any information **you** provide to us with regard to a client bank transfer to a **third party product provider** if the **clients** impacted by the transfer hold the relevant **third party product** in their **platform account**; and
- b. act on any information with regard to a client bank transfer provided to us by a **third party product provider** and to update our records accordingly.

**We** may notify **you** of additional terms which shall apply to any client bank transfer.

## Confidentiality

### 2.22

**You** shall treat as confidential any confidential information which **you** obtain as a result of entering into or performing your obligations under these **platform terms**. This section is without prejudice to the provisions of any non-disclosure agreement between **you** and us. Notwithstanding the provisions of any non-disclosure agreement between **you** and us (but without prejudice to the terms of section 5 in relation to personal information), **we** reserve the right to use and disclose to other parties **we** contract with any information or data supplied by **you** to us or generated by us in relation to your business (1) for the purpose of the provision of services by us to **you** and/or your **clients** under these **platform terms** and the **clients terms** (as appropriate); (2) to assess and improve the **abrdrn group's** business and the services it offers; (3) where required under **applicable laws**.

# Part A – General Terms

## 2.23

**You** shall use **information** and the **services** solely for the purpose for which it is intended. In particular, **adviser information** should not be passed to **clients** and/or **prospective clients** or disclosed to third parties outside your organisation without our prior written consent.

## 2.24

**You** must ensure that **individual users** only access information relating to **you** or the **clients** and/or **prospective clients** provided that the **individual user** is an employee or agent of yours and has your authority to do so. If **we** have reason to believe that an attempt has been made to access any information relating to **you** or the **clients** and/or **prospective clients** through the **platform** or **services** by an **individual user** who has ceased to be your employee or an agent, or whose authority has been otherwise revoked by **you**, **we** may revoke the **individual user's** access.

## Intellectual property

## 2.25

**You** must respect our intellectual property rights and not:

- a. use any of our trade marks or copyright materials in such a way that it adversely affects our brands or reputation, or misrepresents your connection with us; and
- b. except as licensed under these **platform terms**, copy or reproduce any of the materials that **we** make available to **you**, or extract any information from the **platform**, (including our logo and other copyrights, trade mark materials) without our prior written consent.

**You** may link from your website to the homepages of our websites.

## 2.26

**You** are licensed to use and reproduce the logos which **we** make available to **you**, as updated from time to time, for the purpose of recommending us to your **clients** and **prospective clients**, provided that:

- a. your licence is limited and non-exclusive and may not be assigned;
- b. **you** always use the most up-to-date versions of our logos; and
- c. your licence can be revoked at any time.

**You** may sub-licence the use of the logos to your **individual users**, and temporarily sub-licence the use of the logos to any third party organisations which design, print, publish or deliver any materials using the logos, provided the sub-licence is for the purpose of recommending us to your **clients** or **prospective clients** only.

If **you** or any of your employees, agents, subcontractors or **individual users** provide us with any intellectual property rights to use in connection with your relationship with us, **you**:

- a. confirm that **you** have the right to allow us to use such intellectual property rights; and
- b. grant us a non-exclusive licence to use such intellectual property rights in connection with our relationship with **you**.

## 2.27

Any and all intellectual property rights subsisting in the **platform** (including any enhancements or modifications to it) and in the **information** shall remain the property of us and/or our third party licensors or service providers, except where **we** have expressly agreed otherwise.

## 2.28

'abrdn' and the abrdn logo are registered trademarks of companies in the **abrdn group**. Companies in the **abrdn group** may also claim trade mark and service mark rights in other marks contained within the pages of the **platform** from time to time.

## 2.29

Reproduction of the pages of the **platform** in whole or in part without our prior written consent is strictly prohibited unless this is for your proper use of the **platform** or for commercial viewing and downloading purposes by **you** or an **individual user**. **We** acknowledge that the demonstration of the **platform** to **prospective clients** (on an individual or group basis) is permissible in this context.



# Part A – General Terms

## 3. Your relationship with your client

### 3.1

Your **clients** who use the **platform** and any of the **services** are subject to the relevant **client terms** and **product terms**. **You** should retain a copy of these terms at all times for reference purposes.

### 3.2

The provisions which relate to a **client** in both the relevant **client terms** and **product terms** apply to **you** where these are appropriate and where **you** are accessing the **platform** and using the **services** for and on behalf of a **client**. In particular **you** will be responsible for:

- a. ensuring that your **clients'** account(s) do not become overdrawn by sending us any required **dealing instruction** in good time;
- b. ensuring there is sufficient cash in your **clients'** relevant **cash account(s)** to pay any charges;
- c. checking that any contract note made available on the **platform** following the execution of a **dealing instruction** is accurate, and informing us as soon as reasonably possible if this is not the case; and
- d. providing us with any instructions, notifications or information required under the **client terms** and/or **product terms** in good time, including ensuring that such information is (and remains) valid and correct.

### 3.3

**You** shall not submit any application for a **product** (and/or **dealing instructions**) on behalf of a **client** until **you** have provided such **client** with, and given them a reasonable opportunity to read, the following:

- a. the relevant **product terms** (where applicable);
- b. the relevant **investment documentation**;
- c. the information on charges which forms part of the **client terms** and any other relevant information on charges and relevant expenses;
- d. any personal illustration or other relevant pre-sale quote; and
- e. any other document(s)/literature specified by us or which require to be disclosed by **you** under **applicable laws** from time to time.

### 3.4

**You** are solely responsible for advising your **clients**, including in relation to their and your use of the **platform** and the **services**; disclosing all relevant charges and/or expenses whether payable to **you** or other third parties; and advising upon or managing your **clients' products** and **third party products** and/or investments. This includes, but is not limited to, taking full responsibility for any changes **you** may make to any elements of the **services** where these are configurable by **you**.

### 3.5

**You** shall pass to your **clients** immediately (and in accordance with any regulatory timescales) and without any amendment, all documents (including electronic documents/information) supplied to **you** by us for the information of, or for completion by, your **clients** (including corporate actions, short form reports, statements and declarations of tax residence). Where any such document is to be returned to us, **you** shall return it to us as soon as reasonably possible after it is completed by your **clients**.

### 3.6

**You** act on behalf of and as agent for your **clients**, and will always act in accordance with and subject to the **client terms**, including regarding all dealing and settlement transactions. **We** will presume that **you** act on behalf of and as agent for your **clients** (including for the purposes of passing **dealing instructions** to us) unless and until **we** are advised in writing otherwise. **You** will ensure that all necessary documentation and/or forms are completed to establish and carry out transactions for your **clients**. Although **we** are aware that **you** are acting as agent for your **clients** in your use of the **services**, **you** agree that **we** will treat your **clients** as our clients in respect of that business for the purposes of the Conduct of Business Sourcebook, rule 2.4.3, of the **FCA Rules**.

### 3.7

**You** will act promptly and strictly in accordance with the instructions **you** receive from, and with the full authority of, your **clients**. **You** are responsible for ensuring that such instructions and authority are relevant, appropriate and authorise **you** to transact on behalf of your **clients**, as **you** do, for each and every transaction **you** carry out.

# Part A – General Terms

## 3.8

**You** must notify us immediately if **you** become aware that any instruction or transaction is not recognised or is or may be incorrect.

## 3.9

By instructing a transfer of investments or products held by your **client** off the **platform** with another provider to the **platform**, **you** confirm that your **client** has authorised **you** to instruct the ceding provider to undertake the transfer, including to provide to us any information necessary for the purpose of such transfer.

### Reduced charges

## 3.10

Subject to these **platform terms**, **we** or the relevant **third party product provider** may at our/ its discretion, make **reduced charges** available to a **client**, a group of **clients** or all **clients**. If the relationship between **you** and your **client** ends, then from the date of the end of such relationship, **we** and/or the relevant **third party product provider** may, after giving the **client** at least 30 days' notice, cease to apply any **reduced charges** and the **client** may be charged the charges set out in the relevant **client terms**.

## 3.11

**We** and/or the relevant **third party product provider** may for any reason at any time:

- a. vary the level of **reduced charges**; and/or
- b. cease to apply **reduced charges** and instead apply the charges set out in the **client terms**,

in both cases in respect of one **client**, or group of **clients**, or all **clients**. **Where reduced charges** are to cease or are to be varied to a **client's** detriment, **we** will give at least 30 days' written notice. **Where the variation to the reduced charges** is not to the **client's** detriment, the variation can be made immediately upon written notice.

## 3.12

Notwithstanding section 3.11, **we** and the relevant **third party product provider** may make available to **clients**, on an individual basis, charges which differ from the **reduced charges**.

## 3.13

Where **we** and/or the relevant **third party product provider** have agreed to make available to your **clients reduced charges**, **you** are responsible for requesting us in writing

- a. where a customer who has previously been a **platform** customer becomes a new **client** of **you**, to apply the same **reduced charges** to that **client** as well; and
- b. where **we** and/or the relevant **third party product provider** further lower the **reduced charges** to your **clients** and a **client** was previously on lower charges than was made available to your client base, to apply the same further lowered **reduced charges** to that **client** as well.

## 3.14

Notwithstanding section 3.13, **we** and/or the relevant **third party product provider** may cease to apply the **reduced charges** (and instead apply the charges set out in the relevant **client terms**) immediately on written notice if **we** cease to be or will cease to be permitted to provide the **reduced charges** in whole or in part by any **applicable laws**.

## 4. Adviser charges

### 4.1

**We** may be able to facilitate the payment of **adviser charges** on your **client's** behalf. This includes **adviser charges** paid in respect of a **third party product** where the **adviser charges** are paid from your **client's cash account** held at **platform** level. Where **adviser charges** are paid from a **third party product** directly, the **third party product provider** may be able to facilitate the payment of such charges. Please contact the **third party product provider** for more information.

The **product terms** specify whether this feature is available and what the options are.

### 4.2

Before your **client** asks us to facilitate payment on their behalf, **you** must provide and explain to your **client** our terms and conditions for facilitating payment of **adviser charges**.

# Part A – General Terms

## 4.3

**You** are solely responsible for any instructions **you** give us to pay **adviser charges** on behalf of your **clients** to **you**. When submitting such an instruction, **you** should ensure that the type, frequency and amounts of the **adviser charges** are exactly as agreed between **you** and your **clients**, that **you** have evidence of your **clients'** agreement to pay such **adviser charges** and that **you** will provide this and other information **we** reasonable require to us and at our request. **You** should also ensure that all details of your **clients** recorded on the **platform** are correct before submitting such an instruction.

## 4.4

**We** can accept your **client's** instructions from **you** or your **client**. Your **client** must provide us with clear instructions about the **adviser charges** they are asking us to facilitate on their behalf. **We** may contact your **client** to validate their instructions.

## 4.5

**We** do not have to accept any instructions to facilitate payment of **adviser charges** on your **client's** behalf.

## 4.6

If **we** agree to facilitate payment of **adviser charges** on your **client's** behalf, **we** will do so in accordance with:

- a. your **client's** instructions;
- b. the **client terms** and/or the **product terms**; and
- c. any other terms **we** agree with your **client** and communicate to **you**.

## 4.7

**We** cannot facilitate payment of **adviser charges** unless your **client** has provided us with sufficient funds.

## 4.8

When properly due, **we** will deduct the **adviser charges** from your **client's platform account** and credit your **adviser account**.

## 4.9

**You** agree that, once **we** have deducted the **adviser charges** from your **client's platform account**:

- a. the money **we** deduct to pay the **adviser charges** is no longer your **client's** money and immediately becomes a debt that **we** owe to **you**;
- b. your **client's** obligation to pay the **adviser charges** to **you** is discharged and **you** will not make a claim against your **client** for the **adviser charges** unless **we** subsequently reimburse such money to your **client** and have recovered the corresponding amount from **you**; and
- c. **we** will pay the monies to the account specified by **you** to us and which may not be held in your name. Any debt **we** owe to **you** will be discharged on payment of such monies to that account.

## 4.10

**You** acknowledge that **we** are not party to the remuneration arrangements between **you** and your **client** and that **we** are not responsible for setting the remuneration payable under those arrangements. **We** are also not party to the agreement between **you** and a **third party product provider** in respect of the payment of charges from their product.

## 4.11

**We** will not be liable to **you** if **we** refuse to facilitate payment of any **adviser charge** or for carrying out any of your **client's** instructions in relation to the facilitation of **adviser charges**.

In particular, if your **client** cancels their investment during the cooling-off period or **you** or your **client** informs us that an error has been made with respect to the facilitation of **adviser charges**, **we** may at our absolute discretion reimburse your **client** and recover the **adviser charges** from **you**. It will be your responsibility to obtain any payment that is due from your **client** directly.

## 4.12

If **we** currently pay **commission** to **you**, **we** will continue to do so in accordance with these **platform terms**. **We** will not pay **commission** for any new business **you** submit. **We** reserve the right to change our commission terms (including repayment terms), our commission structure, our commission rates and to stop paying commission at any time.

# Part A – General Terms

## 4.13

**We** reserve the right not to remunerate **you**, or to stop remunerating **you**, if:

- a. **you** are not (or cease to be) authorised by the **regulator** in full or in part, or **you** apply to become de-authorised in full or in part, or the **regulator** or your professional body suspends your authorisation in full or in part;
- b. the business submitted is outside the scope of permissions granted to **you** by the **regulator**;
- c. **you** do not have (or cease to have) the necessary regulatory permissions to continue providing services in respect of the business to which the **adviser charges** relates;
- d. **we** tell **you** or an **individual user** that **we** will not accept any business from **you** or an **individual user** and **you** or an **individual user** continue to submit business to us;
- e. it appears to us that another **intermediary** is entitled to the **adviser charges** for the business submitted to us;
- f. any event **you** are required to notify us of under section 2 occurs;
- g. **you** tell us that **you** have stopped providing the services to which the **adviser charges** relate;
- h. **you** or your **client** tells us not to, or tells us to stop;
- i. your **client** does not pay any premiums at all, or terminates the contract for the business placed with us or transfers the business to another product provider;
- j. your **client** appoints a new **intermediary**;
- k. your client bank is transferred or **you** no longer act for the **client** to which the **adviser charges** relates;
- l. your **client** dies, from the date of death;
- m. **we** reasonably believe any event listed in section 4.14 may occur;
- n. **we** reasonably believe the **adviser charges** may not meet the requirements set out in sections 4.16 to 4.18.
- o. **you** have breached these **platform terms**;
- p. **we** end our relationship with **you**;
- q. **you** die and **you** were a sole trader;
- r. in accordance with the **client terms** and **product terms**;
- s. where **we** are required to do so under **applicable laws**;  
or
- t. **you** no longer have a relationship with the provider of a **third party product** to which the **adviser charges** relates.

If **we** stop remunerating **you** for one of the reasons set out in this clause 4.13, **we** will decide whether to pay any outstanding remuneration due to **you** in full or in part at our discretion.

## 4.14

**You** will repay to us any **adviser charges** which:

- a. **we** later discover falls into any of the categories set out in section 4.13;
- b. **you** were not entitled to receive – for example, if **we** have paid **you** in error or overpaid **you** or the contract to which the payment relates is declared void or does not come into effect;
- c. relates to business that your **client** cancels during the cancellation or cooling-off period; or
- d. **we** have reimbursed to your **client** for any reason. Where **we** do so, **we** will be entitled to recover the corresponding amount from **you** and such amount is no longer a debt which **we** owe to **you**. This may include any **adviser charges** **we** have paid to **you** after the date of the **client's** death, and may include a payment made in respect of a period prior to your **client's** death.

In addition, **you** will repay to us any commission:

- a. which was paid up front but the **premiums** subsequently reduced or stopped, or the term decreased, or your **client** took the business away from us;
- b. in respect of business which your **client** cancels after making a complaint against **you**; or
- c. which is dependent on conditions being met and these conditions were not met. For example if the business submitted to us does not meet the expectation **you** set as to premium term, level or frequency.

## 4.15

**We** will automatically debit **adviser charges** **you** are obliged to repay to us from your **adviser account**. Your adviser statement will show details of the amounts that have been debited. **We** may also contact **you** to discuss any repayment that is due.

## 4.16

If any **applicable laws** apply to how **we** remunerate **you**, they will prevail over any other terms **we** agree with **you**.

# Part A – General Terms

## 4.17

To the extent applicable, **you** must comply with the requirements of the **regulator**, His Majesty's Revenue & Customs and the Department for Work and Pensions in relation to your remuneration.

## 4.18

**You** acknowledge that your **clients** will be responsible for any tax penalties that may apply in relation to a charge from a pension or annuity fund if it is not made in accordance with the requirements set out in section 4.17.

## 4.19

**We** will pay your **adviser charges** from your **adviser account** in accordance with the settlement frequency and minimum settlement amount notified to **you** from time to time. **We** will not pay **you** any interest on any such money pending payment to **you**.

## 4.20

It is your responsibility to account for the applicable VAT payable (if any) in relation to the **adviser charges** that **we** pay **you**. Unless otherwise stated, all remuneration payments made to **you** by us will be deemed to be inclusive of VAT where appropriate.

## 4.21

**We** may at any time, without notice to **you**, set off any liability **you** have to any member of the **abrdn group** against any liability **we** have to **you**, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under these **platform terms**.

## 4.22

If the liabilities to be set off are expressed in different currencies, **we** may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise of our rights under this section shall not limit or affect any other rights or remedies available to us under these **platform terms** or otherwise.

## 4.23

**We** reserve the right to impose stricter terms on **you** as a result of your failure to repay debt within the timescales **we** set or where **we** incur recovery costs in respect of your debt.

## 4.24

If **you** fail to comply with the **platform terms** and **you** have a parent or holding company or **you** are a member of a network, **we** may demand repayment from your parent or holding company or network.

## 4.25

If **you** are a parent or holding company or network and/or have a number of **adviser accounts**, if the debt on one account is not repaid to us, **we** may freeze any of your accounts and use any money within any of those accounts to reduce the debt.

## 5. Data protection

### 5.1

Both **you** and **we** are data controllers of the personal information processed in relation to your **clients** and **prospective clients** and **we** will both comply with our obligations as defined by **data protection law**. Data controller, personal data ('personal information') and special category data have the same meaning as defined by **data protection law**.

### 5.2

**We** will need to collect and use personal information about **you**, your **clients** (including **prospective clients**) and any person associated with or employed by **you** (the "data subject") in order to provide the agreed services, to manage our relationship with **you** or to comply with **applicable laws** or an instruction from the **regulator**.

### 5.3

It may also be necessary to collect and use personal information which is defined as 'special category data' under **data protection law**. Any special category data will only be collected and used where it's needed to provide the agreed services and manage our business relationship with **you**, or to comply with **applicable laws**. **We** will normally require the data subject's explicit consent for this, and **you** should not provide us with any special category data unless **you** have obtained the data subject's explicit consent.

# Part A – General Terms

## 5.4

To provide our services and meet our legal and regulatory obligations, **we** will keep personal information and copies of the records **we** create (e.g. calls with us) while **you** have a relationship with us under these **platform terms**. **We** will be required to keep this information for a period of time after we no longer have a relationship with **you** in order to fulfil our obligations under **applicable laws**. The length of time will vary and **we** regularly review our retention periods to make sure they comply **applicable laws**.

## 5.5

The personal information or special category data may be shared with:

- a. other companies of the **abrdn group** (where this is required for the services agreed between **you** and us and to manage our business relationship with **you**);
- b. other companies **we** work with to support us in the provision of the agreed services to **you** and your **clients**;
- c. **third party product providers** (where **you** submitted business in relation to their products);
- d. appropriate regulatory authorities including the **FCA** and HM Revenue & Customs; and
- e. **discretionary investment managers**, for the purposes of **discretionary investment managers** managing the assets held in your **clients' products** or **third party products**, and your **support services company** or **investment services firm**.

**We** will only share information where necessary and lawful to do so. Whenever **we** share personal information, **we** will do so in line with our obligations to keep this information safe and secure.

## 5.7

**You** warrant, represent and undertake to us that, prior to providing any personal information or special category data of your **clients**, **prospective clients** and/or any other individuals **you** will have:

- a. fully explained to the relevant individual that such information may be used in the manner specified in this section 5 and advised them of our privacy notice; and
- b. with regard to special category data, obtained the individual's explicit consent to this.

**You** also warrant, represent and undertake to us that

- a. **you** will not add any individual's personal information and/or special category data to the **platform** that is not required for the advice **you** provide to your **client** or **prospective client** in relation to their **platform account(s)**; and
- b. **you** will not enable any individual or any other third party to have view-only access to a **client's platform** account unless that **client** has agreed and continues to agree to such access. **We** may request evidence of your **client's** agreement. **You** will be solely responsible for obtaining your **client's** agreement while **you** are acting as their adviser and for removing such access if your **client** no longer agrees to it.

## 5.8

The majority of the personal information is processed in the UK or European Economic Area (EEA). However, some may be processed by us or the third parties **we** work with in countries outside of the UK or EEA. Where the personal information is being processed outside of the UK or EEA, **we** take additional steps to ensure it is protected to at least an equivalent level as would be applied by UK or EEA data protection law e.g. **We** will put in place legal agreements with third parties and abrdn affiliates with ongoing oversight to ensure they meet these obligations.

## 5.9

**We** reserve the right to share any of the information **you** have provided to us or the information **we** hold about your **adviser account** with other financial services organisations. **You** are hereby deemed to have agreed to this and accept this in accordance with **applicable laws** (including if applicable Rule 15.8.3R of the FCA Handbook's supervision provisions).

## 5.10

**We** may share any information **you** have provided to us or the information **we** hold about your **adviser account** with authorised credit reference agencies and carry out a credit check on **you**, your directors, partners, members, the principal, or **individual users** from time to time. **You** confirm that **you** have obtained the relevant agreements from such individuals to enable us to carry out these credit checks.



# Part A – General Terms

## 5.11

**We** reserve the right to use any information or data supplied by **you** to us for the purposes of exchanging information with other parties **we** contract with, conducting market research, improving our service, preparing strategic or other marketing plans, or gauging sales or product performance. **We** may carry out all these activities alone or in conjunction with another party. **We** will not identify any of your **clients** if **we** take part in these activities. **You** are deemed to have given your agreement to this.

## 5.12

Unless **you** instruct us otherwise, **we** may delete the relevant **prospective clients'** personal information and/or special category data if **you** have not made any changes to an application for a product on behalf of a **prospective client** within six months of their personal information and/or special category data being provided to us. If the relationship between **you** and us is terminated in accordance with section 10, **we** may delete all **prospective clients'** personal information and/or special category data as soon as is reasonably practicable after such termination.

## 5.13

By agreeing to and accepting these **platform terms**, **you** accept that when a **client** appoints a new **intermediary** (who has access to the **services**), the new **intermediary** will have access to the **client's platform account** (including the document library), which may contain confidential information about **you**, your charges and your terms of business. This section takes precedence over any conflicting term in a confidentiality agreement between **you** and us.

## 5.14

This section will only apply to **you** where **you** are a member of a **support services company** or **investment services company**. If your relationship with a **support services company** or **investment services company** comes to an end for any reason and **you** wish to continue to use the **platform** and the **services**, **we** may continue to provide **you** with access to the **platform** and the **services** and our relationship with **you** will then be governed by the **platform terms** excluding sections 5.15 to 5.17.

## 5.15

Where **you** obtain audit, compliance, investment research or administration or any other professional services from their **support services company** or **investment services firm**, **you** instruct and authorises us to transfer your **clients'** personal information (including any special category data) to your **support services company** or **investment services firm** and **you** confirm that **you** have obtained all appropriate and relevant consents from each **client** to authorise us to allow such a transfer. **You** also confirm **you** have obtained the explicit consent of your **clients** to the transfer of any special category data to your **support services company** or **investment services firm**.

## 5.16

**You** agree to us providing your **support services company** or **investment services firm** with management information relating to your use of the **platform** and the **services**.

## 5.17

**You** must provide us with at least 21 days' advance notice if your relationship with your **support services company** or **investment services firm** is to come to an end for any reason so that **we** can update our records.

# Part A – General Terms

## 6. Security

### 6.1

**You** must keep secure any security information (for example, identifiers, passwords, digital certificates) which **you** use to access information provided by us on our computer systems or on a third party's computer system (for example portal service providers, or back office software providers).

### 6.2

**Individual users** will be provided with information which allows them to create **user credentials**. Anyone who possesses **user credentials** will be able to access the **platform** and/or the **services** as that **individual user** and accordingly **you** are responsible for preventing the **user credentials** from being obtained by anyone else.

### 6.3

**You** are responsible for access to the **platform** and the **services** and all instructions placed using the **user credentials** of any **individual users**. **We** will treat such instructions as genuine and carry them out, even if given in error, unless **we** have received prior notification of unauthorised use from **you** and/or the **individual user**.

### 6.4

Each set of **user credentials** are for a single **individual user** only. **Individual users** are not permitted to share their **user credentials** with any other person nor with multiple users on a network.

### 6.5

If an **individual user** and/or **you** believes that someone else knows of **user credentials** or is accessing the **platform** and the **services** without permission, **you** must ensure that the **individual user** and/or **you** changes the relevant **user credentials** using the on-line facility, or telephones us and tells us immediately. If the **individual user** and/or **you** fails to do so, **we** will not be responsible for any loss suffered by **you**, any **client(s)** and/or **prospective client (s)** as a result.

### 6.6

If an **individual user** ceases to be your employee, contractor or agent, **you** must revoke that **individual user's** authorisation immediately.

### 6.7

Where the **individual user** makes use of a digital certificate (whether issued by us or a third party) in using the **services**, **you** must ensure that the **individual user** treats the digital certificate with at least the same standards of security as those set out in these **platform terms** in respect of **user credentials**.

### 6.8

**You** shall not access or use, or permit access to or use of, the **platform** or the **services**:

- a. other than by a person expressly authorised on your behalf or by an **individual user**; or
- b. for any purpose not directly related to your business relationship with us.

### 6.9

**We** may from time to time put **you** and **individual users** in touch with third parties, who can provide certain additional services. **You** should take such precautions as it deems reasonable in connection with its relationship with such third parties (for instance, ensuring data is backed up where appropriate). It will be your decision as to whether or not to use the services of these third parties, and **we** do not accept any responsibility or liability for your relationship with such third parties or any loss or damage arising from it.

### 6.10

**We** may provide **you** and **individual users** with links to websites or applications operated or owned by third parties which allow access and use of certain material and information. **We** do not have any control over such websites or the information contained on them, and do not accept any responsibility or liability in connection with access or use of them. **We** do not endorse, authorise or sponsor, nor are **we** affiliated to, such sites or their content, owners or providers, unless otherwise stated.

# Part A – General Terms

## 6.11

**You** must not perform, or permit any **individual users** to perform, any **denial-of-service attack** on the **platform**.

## 6.12

**You** must ensure that **individual users** do not:

- a. misuse the **platform** by knowingly introducing computer viruses or any other material which is malicious or technologically harmful; or
- b. attempt to gain unauthorised access to the **platform**, the server on which the **platform** is stored or any server, computer or database connected to the **platform**.

## 6.13

By breaching sections 6.10 and 6.11, **you** would commit a criminal offence under the Computer Misuse Act 1990. **We** will report any such breach to the relevant law enforcement authorities and will co-operate with those authorities and may disclose your identity to them. In the event of such a breach, your and the **individual users'** right to use the **platform** will cease immediately and automatically without notice.

## 6.14

**We** will not be responsible for any loss or damage as a result of:

- a. any attack by a third party on our systems; or
- b. any computer virus or any other malicious or technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to use of the **platform**, or due to downloading of any material posted on the **platform**, or on any website linked to them.

## 7. Communications

### 7.1

**We** may communicate with **you** in a number of ways including by telephone, fax, post, e-mail and other forms of electronic messaging. **We** don't accept communications by SMS message.

### 7.2

**You** must advise us of any change to your contact details, including e-mail addresses and telephone numbers.

### 7.3

**We** are entitled to rely on any communications which **you** send or a **third party product provider** and which **we** receive. **We** are not liable for any losses incurred by **you** or your **clients** if **you** fail to send any communication to us as required under these **platform terms**, including where **you** only send it to a **third party product provider**.

### 7.4

**We** prefer to communicate with **you** by e-mail. **You** must provide us with valid e-mail addresses for **you** and your employees, agents and subcontractors.

### 7.5

**We** scan all outgoing e-mails for viruses but will not be responsible for any damage caused by a virus or alteration by a third party after an e-mail is sent. **We** recommend that **you** employ reasonable virus detection and protection measures when accessing e-mails **we** send **you**.

# Part A – General Terms

## 7.6

There can be no guarantee that **we** will receive any e-mail **you** send to us, or that the content of the e-mail will remain private or unaltered during its transmission to us. **We** do not accept responsibility for any loss or damage **you** may suffer as a result of failed, delayed, undelivered, altered or corrupted e-mails or other electronic messages.

## 7.7

**We** reserve the right to monitor the use and content of e-mails which **you** send us for the purposes of ensuring compliance with our own e-mail policy, and identifying and taking action against unlawful or improper use of our systems, including spoofing, the transmission of computer viruses and a **denial-of-service attack**.

## 7.8

**We** may engage with **you** from time to time using social media channels on topics of general interest. However, because social media channels are not private or secure, **we** will not use them to communicate with **you** on confidential, financial or sensitive matters concerning **you**, your business, your **clients** or your relationship with us. **We** may remove any message which appears on any of our social media channels at any time. **We** do not accept responsibility for any loss or damage **you** may suffer as a result of using our social media channels.

## 7.9

**We** reserve the right to send documents and communications directly to your **clients** where **we** deem necessary. For example, for legal reasons or to enhance operational efficiency.

## 7.10

**We** make a statement of remuneration available to **you**. **We** rely on our statement of **adviser charges** as the record of your **adviser charges**. If **we** become aware that the statement of **adviser charges** does not contain the right information, **we** will look at our other records to correct the statement and make the corrected statement available to **you**. It is your responsibility to access and review your

statement of **adviser charges** regularly and reconcile this to ensure that it is accurate and is consistent with your own **adviser charges** records. Our statement of remuneration does not show adviser charges paid by a **third party product provider**.

## 7.11

Any notice **we** give **you** under these **platform terms** (including notice of any changes **we** make to them) may be validly served by:

- a. posting it clearly on our **extranet**;
- b. sending it by e-mail or fax to any e-mail address or fax number we hold for **you**; or
- c. posting it to your main place of business or any other address **you** may notify us of from time to time.

Any notice will be deemed to have been served:

- a. on the day it was posted by us on our **extranet**;
- b. on the day it was sent by e-mail, provided no non-delivery message is received by the sender; or
- c. five business days after posting if the notice is sent by post to the last notified address of the party and in proving such service it shall be sufficient to prove that such envelope was properly addressed, stamped and posted.

## 7.12

**You** must send written notices to us at the following address, or such other address **we** have notified **you** of for this purpose:

Adviser Accounts Team  
abrdr Client Servicing  
Sunderland  
SR43 4EE

## 7.13

**We** may introduce optional services from time to time, which **we** may charge for but **you** will not be obliged to use them. **We** will notify **you** of any additional terms of use for these services and any fees that may apply. Please note that if **you** use such optional services, **you** automatically accept that **you** may be charged for them.

# Part A – General Terms

## 7.14

Where **you** have incurred any such fees, **you** must pay them to us within 30 days of the date **you** receive our invoice (the "due date"). If **you** do not pay us any amount **you** owe to us by the due date, **we** can charge **you** compound interest on the amount due from the due date to the date **you** make payment. **We** will apply the same interest rate as the rate for English County Court judgement debts. **You** may also have to pay us any legal fees **we** incur in recovering a debt from **you**.

## 7.15

Where the additional terms of use require acceptance by **you**, **we** will consider **you** to have agreed to any additional terms of use if any of your **individual users** agree to the terms on your behalf.

## 7.16

**You** will comply with and be bound by the additional terms and conditions with effect from the first use of the relevant services by **you** or any of your **individual users**.

## 7.17

Our terms and conditions for the secure electronic messaging service are set out in the Origo Legal Framework Version 04 (including the Technical Schedule). These terms apply to the secure electronic messaging transactions between **you**, us and any relevant third party service provider and are available on our **extranet**, or on request. **You** agree to comply with these terms from the first use of the secure electronic messaging service by **you**.

Depending on your selection of third party service provider, messages may also be transmitted between **you** and us via the Origo Integration Hub or a similar messaging solution. **You** confirm that the relevant third party service provider transmits messages to such messaging solution in accordance with your instructions and **applicable laws**.

## 8. Indemnity & liability

### 8.1

**You** must indemnify us for any loss incurred by us if any of the following happen:

- a. **you** submit business to us beyond your authorisation or without actual authority, including as a result of failure to properly verify any of your **client's** instructions or if **you** act outside your authority as your **client's** agent;
- b. **you** supply incorrect information to us;
- c. **you** infringe any of our or our licensors' intellectual property rights;
- d. any intellectual property provided by **you** to us infringes the intellectual property rights of a third party;
- e. **we** make any compensation, goodwill or other payment to any of your **clients** which (i) relates or is connected to any failure by **you** to fully comply with these **platform terms**, or (ii) relates to the relationship between **you** and your **clients**; or
- f. **you** fail to notify us of any of the activities **you** are required to notify us about under these **platform terms**.

### 8.2

**We** will only be liable to **you** for losses **you** suffer to the extent that these arise directly as a result of our negligence, fraud or wilful default.

### 8.3

Nothing in these **platform terms** will exclude or limit any duty or liability **we** may have under the regulatory system as defined by the **FCA Rules**.

### 8.4

Nothing in these **platform terms** will exclude or limit any obligation **we** may have in common law, and in particular for fraud or for misrepresentation as to a fundamental matter.

# Part A – General Terms

## 8.5

Any software which relates to the **platform** or the **services** is downloaded at your own risk. **We** do not warrant the suitability of any such software that **you** download and accept no liability for any problems with your computer that may arise as a result.

## 8.6

**We** will not be liable to **you** for losses **you** suffer as a result of us following the instructions of a **client** in relation to an **adviser charge** (for example, if a **client** asks us not to pay an **adviser charge** to you or to reimburse an **adviser charge** paid to **you**).

## 8.7

**We** use reasonable endeavours to ensure that all information and data **we** supply to **you** is accurate, current and complies with all **applicable laws** at the time of issue. However, **we** cannot guarantee that this will be the case. **We** do not accept liability or responsibility for any information and data that is produced by a third party. For example, this may be out of our control where **we** rely on a third party to provide accurate information or data. Although carefully verified, data computations which are not generated by us are not guaranteed by us and may not be complete or accurate.

## 8.8

**We** do not accept any liability for any costs, losses or damages resulting from or related to the availability or content of the **information** and use of the **services** in respect of persons (including **clients**) who are citizens, residents or nationals of a country other than the UK.

## 8.9

In certain circumstances **we** may pay compensation to **you** to cover what in our opinion is your reasonable loss but only if all of the following apply:

- a. **you** were required to carry out additional work of an exceptional nature ("additional work"); and
- b. the additional work was as a direct result of our negligence, fraud, fraudulent misrepresentation or wilful default; and

- c. in law **you** may be entitled to claim against us for any loss incurred as a result of the additional work and **we** believe it would be sensible and economical for the claim to be settled in this way.

## 8.10

**You** must submit a detailed breakdown of the claim, which **we** will consider on its own merits. To ensure that **we** treat all intermediaries equally, any hourly rates that **we** use when determining the value of any compensation **we** offer will be capped at a level **we** consider to be fair and reasonable. These hourly rates may be less than **you** charge your **clients**.

## 8.11

Any compensation payment will be made without any admission of liability and in full and final settlement of your claim.

## 9. Changes to the platform terms

### 9.1

From time to time, **we** may alter the **platform terms**, for example due to changes in legislation, new industry regulations, the **services** or system improvement. If **we** do alter the **platform terms**, **we** will provide a revised version on our **extranet**. Changes to the **platform terms** that are outside of our control (for instance, changes required as a result of changes in legislation or industry regulations) will take effect immediately. **We** will use our reasonable endeavours to give **you** at least 14 days' notice of all other changes that are material and that apply to **you** at the time the changes become effective.

### 9.2

From time to time **we** may change the content, presentation, performance, facilities or availability of any part of the **platform**, the **services** or the **information** and the way in which any of these are provided to **you**. **We** will always use our reasonable endeavours to provide **you** with as much advance notice as possible of any changes which are material or substantial.

# Part A – General Terms

## 10. Termination

### 10.1

Either party may terminate these **platform terms** by giving 30 days' written notice in accordance with section 7 to the other party.

### 10.2

If any one party:

- a. is in material breach of any part of the **platform terms**, where such material breach is not capable of being remedied;
- b. ceases to hold any authorisations, permits or approvals relevant to the services or the **platform terms**;
- c. ceases, or threatens to cease to carry on its business; or
- d. is unable to pay its debts as they fall due, or a petition is presented or meeting convened for the purpose of winding up its business (except a voluntary winding up for purposes of reconstruction or amalgamation on terms previously approved in writing by us), or compounds with its creditors generally, or has a receiver, administrative receiver or administrator appointed for all or any part of its assets, or takes or suffers any similar action in consequence of debt,

the other party may terminate the **platform terms** immediately by serving notice to this effect, in accordance with section 7.

### 10.3

In the case of material breach of the **platform terms** by any one party, if this is capable of remedy the party not in breach may require it to be remedied within **10 business days** by serving a request on the party in breach to this effect. In the event that such material breach has not been remedied in accordance with such request, the party not in breach may then serve notice terminating the **platform terms** with immediate effect.

In addition, **we** may end the relationship with **you** if in our reasonable opinion, **individual users** and/or **you** are in breach of any generally accepted guidelines on internet usage and etiquette and or if **we** believe, on reasonable grounds, that **you** are involved in a criminal activity.

### 10.4

Termination of our relationship will not affect any accrued rights or liabilities of either of the parties under these **platform terms**. For example, **you** will remain liable to us for any reclaims of **adviser charges** arising after your relationship with us has ended.

### 10.5

On such termination, **we** and **you** will both endeavour to ensure a smooth exit from the relationship for both parties. **You** will be responsible for informing your **clients** and for managing the ongoing relationship with your **clients** in connection with such termination.

### 10.6

In the event of termination (for any reason):

- a. your right to access or use the **platform**, the **services** and the **information** under these **platform terms** shall automatically terminate without notice;
- b. where **we** ask **you** to do so, **you** shall return to us all correspondence, documents and other information provided by us (or any of our representatives) which may be in your possession or under your control. To avoid any doubt, this paragraph does not apply to your personal information or special category data, or that of any **client** or **prospective client**, or any information which **you** are required to hold for legal or regulatory reasons;
- c. **you** will no longer be able to submit business in relation to **products** and/or **services** or any **third party products**;
- d. **we** will stop remunerating **you**; and
- e. **we** will endeavour to ensure that your **clients'** interests are protected and that they are treated fairly during any transition period.

### 10.7

Where these **platform terms** terminate, **we** will use reasonable endeavours to give **you** access to your **client's** historical transactional data (with the exception of **prospective client** data) which is held on the **platform** and which **you** would have been entitled to view while **you** had access to the **platform** and the **services**. **We** will agree with **you** the format of such data.

# Part A – General Terms

## 11. General

### 11.1

Nothing in these **platform terms** is intended to or will create a partnership or agency relationship between us and **you**. **You** are not authorised to bind or purport to bind us in any way.

### 11.2

If any terms of these **platform terms** are found to be unenforceable by a court, then that will not affect the other terms.

### 11.3

The **platform terms** and your relationship with us will be governed by English Law and the parties submit to the non-exclusive jurisdiction of the English courts.

### 11.4

Neither the **services** nor the **information** will be deemed to constitute an offer or solicitation to sell investments in any jurisdiction.

### 11.5

All duties of non-disclosure, disclaimers, indemnities and exclusions contained within **platform terms** will survive termination.

### 11.6

No part of the **platform terms** or our relationship with **you** is enforceable as a result of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to these terms or to the relationship between **you** and us, with the exception of indemnities and exclusion of liability conferred by **you** on us which will extend to companies in the **abrdn group** and our agents and delegates. **Clients** will not have any right under, or be entitled to enforce, the **platform terms**.

### 11.7

**You** and **we** will comply with **applicable laws** relating to the **platform** and the **services** at all times.

### 11.8

**You** and **we** agree to co-operate with each other in connection with the application of **applicable laws**.

### 11.9

**We** may provide/receive minor non-monetary benefits as permitted by **applicable laws**. Any such benefits provided or received will be assessed to ensure they are reasonable, proportionate and enhance the service to the **client**.

### 11.10

**We** do not guarantee that the **platform** and the **services** can be accessed at all times as indicated by us. The **platform** and the **services** may be temporarily unavailable or restricted for administrative or other reasons. If this happens **we** will endeavour to restore access to the **platform** and availability of the **services** as quickly as possible. **We** will also take reasonable steps to allow **you** to place **dealing instructions** by telephone during any such period.

### 11.11

**We** do not guarantee that the **platform** or the **services** will be available outside the UK, that accessing or using the **platform** and the **services** in any jurisdiction outside the UK is compliant with local laws or regulations or that the **information** can be legitimately used or accessed outside the UK. **We** will not be liable for any loss or damage arising out of or in connection with such use or access, or out of the unavailability of the **platform**, the **services** or the **information** outside the UK.

### 11.12

Where information supplied under these **platform terms** consists of pricing or performance data, the data contained therein has been obtained from sources believed to be reliable. Although carefully verified, the completeness and accuracy of data computations are not guaranteed by us, unless the data computation was carried out by members of the **abrdn group**. **We** do not provide investment advice or tax advice to **you**, any **intermediary**, **clients** or **prospective clients** through these services.



# Part A – General Terms

## 11.13

**You** waive any claim **you** may have or acquire against us and indemnify and hold us harmless from any claims, lawsuits, proceedings, costs, special, incidental, consequential or indirect damages, including damages for loss of profits or loss of business arising out of or relating to your use of the **information**.

## 11.14

If either party fails to exercise any right or remedy under these **platform terms**, this will not prevent them from doing so at any time in the future.

## 11.15

The headings to sections will not form part of the **platform terms** and will not affect the interpretation of any section. The words "including" or "include" and words of similar effect will not be deemed to limit the general effect of the words which follow them.

## 11.16

The performance of our obligations under the **platform terms** may be interrupted and will be excused by the occurrence of a **force majeure event** affecting us or any of our subcontractors.

## 11.17

By your acceptance of these **platform terms**, **you** acknowledge and consent to the delegation by us of some or all of the **services** and certain of our administrative and custodial functions, including holding client assets, to third parties. **We** have satisfied, and will continue to satisfy, ourselves that such third parties are competent to carry out these delegated functions. **You** undertake to co-operate fully with all such third parties.

## 11.18

Your contractual relationship will remain at all times with us (or such other company within the **abrdn group** as **we** transfer our rights and obligations to under section 11.19).

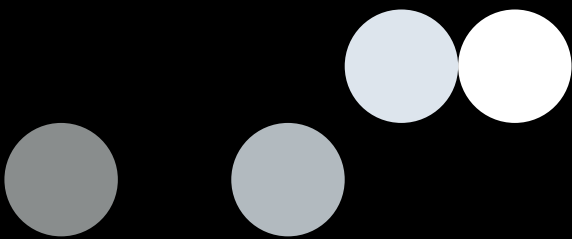
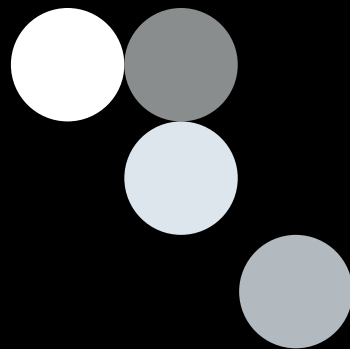
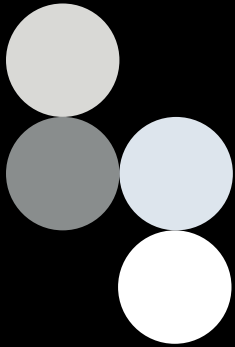
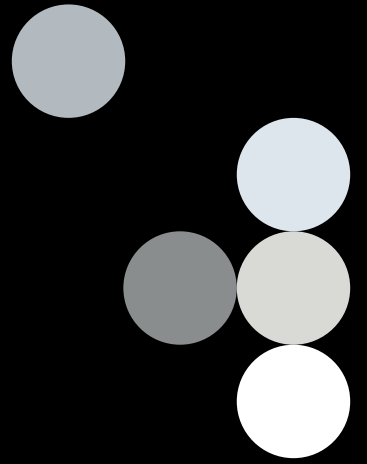
## 11.19

To avoid doubt, **we** may delegate or sub-contract all or any part of our obligations under the **platform terms** and the provision of the services at any time, provided that this will not be materially detrimental to **you**. In addition, **we** may transfer our rights and obligations under the **platform terms** to another company or companies within the **abrdn group** from time to time. **We** will give **you** as much notice of any such transfer as **we** can.

## 11.20

**You** must not assign or sub-contract any of your rights or obligations under these **platform terms** without our prior written consent which consent will not be unreasonably withheld or delayed.

# Part B - Wrap Terms



# Part B – Wrap Terms

## 1. Scope

### 1.1

This Part B (the 'wrap terms') only applies to **you** where **we** have given **you** access to the **wrap platform**. **You** are deemed to have accepted these **wrap terms** when **you** access the **wrap platform**.

### 1.2

The **wrap terms** are supplementary to the **general terms**. Where there is an inconsistency between the **general terms** and the **wrap terms**, the **wrap terms** shall take precedence in relation to your use of the **wrap platform**.

## 2. Bulk dealing functionality

### 2.1

The **wrap platform** offers bulk dealing functionality which allows **you** to place instructions to sell, switch or rebalance **investments** on behalf of multiple **clients** at the same time. **We** aim to ensure that all instructions, including bulk instructions, are executed within the timescales set out in the relevant **product terms**. However, processing particularly large bulk instructions may cause delays in buying and selling investments. This means **we** cannot guarantee that bulk instructions will be executed within a particular time period and **we** will not be liable to **you** or a **client** for any loss or expense **you** suffer as a result of our failure to do so. **You** must ensure that your **client** is aware of this before **you** use bulk functionality to place instructions on their behalf. If **you** are informed of your **client's** death, **you** must remove your **client's platform account** from any relevant rebalancing or bulk instructions.

## 3. Investment management hub

### 3.1

Where **we** make our **investment management hub** available, and any of your **clients** **you** recommend to, or who choose to, have assets managed on the **wrap platform** by **you** or a **discretionary investment manager** using this functionality, **you** are responsible for ensuring that:

- a. where **you** are managing your **clients'** investments using our **investment management hub**, **you** have the relevant regulatory permissions and meet the relevant requirements under **applicable laws**, **you** enter into and maintain an appropriate agreement with each **client** and relevant **product provider** or **third party product provider** and that **you** enter into the **investment management hub terms and conditions**; and
- b. where **you** arrange for your **clients'** investments to be managed by a **discretionary investment manager** using our **investment management hub**, **you**:
  - i. carry out appropriate due diligence in respect of any **discretionary investment manager** who will manage your **clients'** investments to ensure they are fit and proper and hold all necessary **FCA** authorisations; and
  - ii. **you** enter into and maintain an appropriate agreement with the **discretionary investment manager**; and
- c. **you** fully disclose and explain to your **clients** the terms of any investment management arrangements or investment outsourcing arrangements **you** enter into in respect of your **clients'** investments prior to the commencement of these arrangements; and
- d. where **we** choose to make our **investment management hub** available to **you** or an **investment services firm** **you** contract with, in order to allow **you** or such **investment services firm** to create, edit and rebalance **advised portfolios**, **you** enter into and comply with any obligations imposed by us including ensuring that:
  - i. **you** comply with the terms of the **investment management hub terms and conditions for advised portfolios**,
  - ii. **you** carry out appropriate due diligence in respect of any **investment services firms** **you** contract with,
  - iii. **you** fully disclose to and explain any such arrangements to your **client(s)** and that they consent to such arrangements being put in place in respect of the administration of their **investments**,
  - iv. **you** do not and shall ensure that any **investment services firm** **you** contract with does not charge any **portfolio manager fee**; and
  - v. **you** obtain instructions and consent from the **client** to each **investment instruction** given to us by **you** or an **investment services firm**.

# Part B – Wrap Terms

## 3.2

**You** acknowledge that **we** are not providing an investment management or investment advisory service to **you** or your **clients**. It is your responsibility to review and discuss the suitability of any investment strategy (including disclosing all relevant charges and/or any relevant expenses associated with any investment strategy) that **you** recommend to your **clients** and to review this on an ongoing basis if there has been a change in their circumstances.

## 3.3

In certain circumstances, the **client terms** allow us to deduct relevant amounts or any shortfall from your **client's cash accounts** and/or sell or cancel the purchase of **investments** if there are insufficient funds in the relevant **cash account** to pay an 'ongoing adviser charge'. If **we** have to sell units in mutual funds or **investments** within a **managed portfolio** or an **advised portfolio**, these will be sold in line with a disinvestment strategy set by the **discretionary investment manager, you** or the **investment services firm** (where **you** or the **investment services firm** use our **investment management hub**).

## 3.4

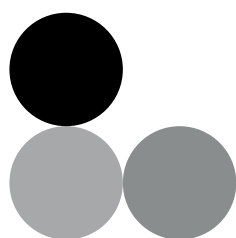
Where **we** choose to make our **investment management hub** available and while your **clients** have **investments** managed or administered on the **wrap platform** by **you** or a **discretionary investment manager** in a **managed portfolio** or by **you** or an **investment services firm** in an **advised portfolio** using the **investment management hub**, any rebalance instructions **you** place on the **wrap platform** will treat the **managed portfolio** or **advised portfolio** as a single investment within your rebalance instruction and not rebalance the underlying **investment** held in the **managed portfolio** or **advised portfolio**.

## 3.5

In the event that

- a. **we** become aware that **you** do not have (or cease to have) an appropriate agreement with the **discretionary investment manager**;
- b. **we** become aware that **you** do not have (or have ceased to have) the necessary regulatory permissions to provide the relevant **client** with financial and investment advice;
- c. **we** become aware that **you** have ceased to be your **client's intermediary** for any reason, including on your **client's** death;
- d. **you, we, a client** and/or a **third party product provider** have terminated the relationship with the **discretionary investment manager**;
- e. a **third party product provider** requests us to cease making access to our **investment management hub** available to the **discretionary investment manager** or **you** in respect of a particular **third party product(s)** for whatever reason; or
- f. **you** remove a **client** from an **individually managed account**

**we** will within 10 **business days** (or such longer period as **we** may notify **you** or your **client** of) move all the relevant **client's investments** held in an **individually managed account** to the relevant **product** or **third party product** on the **wrap platform**. If an **investment** is not available on the **wrap platform**, **we** will sell the **investments** and pay the proceeds into the **cash account** for the relevant **product** or **third party product**. Where **we** move the **investments** to the **wrap platform**, different charges may apply to these **investments** where they are held in a **product** or **third party product** on the **wrap platform** instead of an **individually managed account**. **You** must explain this process to your **client** prior to utilising the **individually managed accounts capability** on your **client's** behalf.



# Part B – Wrap Terms

## 4. Individually managed accounts capability

### 4.1

If **you** use our **individually managed accounts capability** you are responsible for

- a. entering into and maintaining an appropriate agreement with the **discretionary investment manager** with regard to your respective responsibilities concerning the use of our **individually managed accounts capability**. **We** are not party to that agreement and will not get involved in any dispute between **you** and/or an **individual user** and the **discretionary investment manager** in connection with such agreement, for example where the **discretionary investment manager** fails to take into account a **mandate** submitted by **you**;
- b. creating and managing the **mandates** using the **individually managed accounts capability** (please note that your **client's** money will not be invested in an **individually managed account** unless **you** create and manage the appropriate **mandate**);
- c. fully explaining to your **client** the **individually managed account options** available and the restrictions that apply, for example that a **discretionary investment manager** may not accept a request to incorporate a **legacy asset**;
- d. ensuring that the **individually managed accounts** **you** recommend to your **client** are suitable and continue to be suitable for their circumstances and removing your **client** from an **individually managed account** or editing or closing the relevant **mandate** where this is no longer the case;
- e. providing your **client** with the relevant pre-sales information (including the relevant **managed portfolio factsheet**);
- f. ensuring that the information **you** submit is and remains complete and accurate and in accordance with your **client's** instructions;
- g. explaining to your **client** that a **managed portfolio** that has been tailored to create an **individually managed account** may perform differently than the **managed portfolio** that invests in the standard target model assets selected by the **discretionary investment manager**;
- h. ensuring that the book costs (i.e. the cost incurred by your **client** for buying an investment) and realised gains recorded on the **wrap platform** are and continue to be accurate; and

- i. fully co-operating with us and the **discretionary investment manager** in connection with the use of the **individually managed accounts capability**, for example by liaising directly with the **discretionary investment manager** in relation to the **mandates** **you** submit.

### 4.2

Any **mandate** **you** submit may apply to multiple **clients**. As a result, the statements and notifications your **clients** receive will show all investments which are subject to the same **mandate** in the same **managed portfolio**. This means that information about your **clients** (including personal data and **investments** held by these **clients**) will be disclosed to those other **clients** to whom the same **mandate** applies. **You** are responsible for ensuring that your **clients** are aware of this. If a **client**, at any time, informs **you** that they do not want their information to be disclosed in that way, **you** are responsible for removing that **client** from the **mandate**. **You** are also responsible for explaining to your **clients** that the statements and/or notification they receive will include information that applies to all **investments** to which the **mandate** applies, and to what extent the information applies to the **investments** held by your **clients**.

### 4.3

**You** will no longer be able to submit **mandates** if **we** become aware that the **discretionary investment manager** has removed your access to the **individually managed account**. In that case, **we** will move the **investments**, or the proceeds from the sale of the **investments**, to the **wrap platform** as described in section 3.5.

## Individually managed account options

### 4.4

**You** can select from the following four **individually managed account options** to create **mandates** for your **clients**. Each option has different objectives and responsibilities for **you** and, with the exception of the auto-ISA allowance option, the **discretionary investment manager**:

- a. **Legacy asset** option:

**You** can create a **mandate** to request that **legacy asset(s)** are incorporated in the target allocation of one or multiple **managed portfolios**.

## Part B – Wrap Terms

The **discretionary investment manager** has the right to refuse to incorporate a **legacy asset** into the **managed portfolio** target allocation. If the **discretionary investment manager** refuses a **legacy asset**, **you** will be notified that the request has been rejected. **You** will be responsible for selecting an alternative **managed portfolio** or removing the request from the **mandate**. If the **discretionary investment manager** accepts the **legacy asset**, the asset will be moved from the **wrap platform** to the relevant **individually managed account**.

The **discretionary investment manager** will select one or multiple assets (the "target model asset(s)") which will be replaced by the **legacy asset** in the target allocation. The **discretionary investment manager** will determine the order in which the target model asset(s) will be replaced by the **legacy asset**, taking into account the minimum threshold set by **you**. A **legacy asset** cannot be the same as an existing asset in a **managed portfolio**.

b. Exclusion option:

**You** can create a **mandate** to select individual asset(s) or asset group(s) to be excluded (each an "excluded asset") from an **individually managed account**. The exclusion(s) are set on an individual asset basis and **you** are responsible for selecting the excluded assets, either by creating exclusion groups or selecting individual excluded assets within the **mandate**. It is your responsibility to manage and maintain any excluded assets.

The **discretionary investment manager** may select certain asset(s) for each **managed portfolio** which cannot be selected for exclusion (each a "protected asset"). If **you** have selected to exclude a protected asset, **you** will be notified that the request has been rejected. **You** will be responsible for selecting an alternative **managed portfolio**, if appropriate.

It is the **discretionary investment manager's** sole responsibility to select assets and the asset strategy to substitute the excluded asset. **You** should speak to the **discretionary investment manager** if **you** have any queries over the substitute asset strategy selected by them.

If **you** edit a **mandate** to add or remove an excluded asset to or from an existing **individually managed account**, and the **discretionary investment manager** accepts the **mandate**, the excluded asset will be substituted the next time the **discretionary investment manager** rebalances the **individually managed account**.

c. CGT option:

**You** can create a **mandate** that allows **you** to set a CGT allowance that your **client** wants the **discretionary investment manager** to take into account when placing **investment instructions**. The allowance is set as a percentage of your **client's** annual CGT allowance for each **managed portfolio** held within a **wrap personal portfolio** within the **mandate**. The gains realised from the sale of **investments** within each **managed portfolio** will count towards this allowance set by **you**.

**You** can choose between a 'target' and a 'harvest' allowance strategy and it is your and the **discretionary investment manager's** responsibility to decide how to manage your **client's** CGT allowance taking into account the investment strategy and risk profile of the **individually managed account** and the services provided by the **discretionary investment manager**.

The **individually managed accounts capability** allows **you** and the **discretionary investment manager** to monitor your **client's** capital gains position including realised, unrealised and projected capital gains. The calculations will be based on the historical transactions recorded on the **wrap platform** and/or the book costs (i.e. the cost incurred by your **client** for buying an **investment**) entered by **you**. **We** do not guarantee the accuracy of the capital gains or losses calculated by our functionality. **We** are not liable for any losses caused if the book costs and/or realised gains or losses recorded on the **wrap platform** are incorrect at any time, any decisions taken by **you** or the **discretionary investment managers** on the basis of the CGT calculation or any dispute between **you** and the **discretionary investment manager** concerning the CGT calculation. **You** are responsible for ensuring that the book costs and realised gains recorded on the **wrap platform** are and continue to be accurate.

The **individually managed accounts capability** cannot prevent your **client** from exceeding the CGT allowance set by **you**, and **we** will not be liable for any losses if this happens.

Where the **discretionary investment manager** utilises the tax harvesting strategy, **you** will not be able to buy any additional **investments** and the **discretionary investment manager** cannot submit **investment instructions** for that account within 30 days after tax harvesting.

# Part B – Wrap Terms

d. Auto-ISA allowance option:

You can create a **mandate** to request that **investments** held in an **individually managed account** in a wrap personal portfolio are automatically disinvested once a year and re-invested in your **client's** wrap ISA in the same **individually managed account**.

You can set the disinvestment value as a percentage of your **client's** annual ISA allowance.

The value can be split between **individually managed accounts** within the **mandate** and take into account regular or ad hoc subscriptions. The **investments** will be disinvested shortly after the start of each tax year.

The auto ISA allowance process will not be carried out if the value of the **investments** in a wrap personal portfolio is insufficient to meet the disinvestment value set by **you**, or if the disinvestment value exceeds your **client's** remaining annual ISA allowance.

The process is repeated automatically each tax year unless there are insufficient **investments** in the **client's** **personal portfolio** or the **client's** remaining annual ISA allowance would be exceeded as a result of the re-investment.

It is your responsibility to make sure that your **client** remains eligible to make ISA subscriptions each year the auto ISA allowance option is utilised and that this remains a suitable option for them.

## 5. Reduced access

### 5.1

This section 5 applies to **you** if **we** have agreed with **you** that **we** will provide **you** with **reduced access** to the **wrap platform**. If there is a conflict between this section 5 and the remainder of the **wrap terms**, this section 5 will prevail.

### 5.2

You are only eligible for **reduced access** to the **wrap platform**. This means that **you** are not eligible to use the following features of the **wrap platform**:

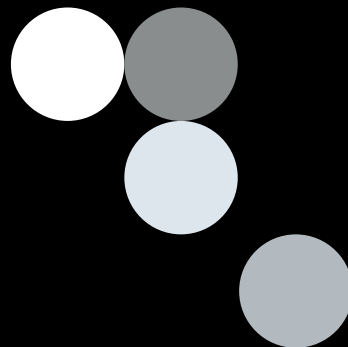
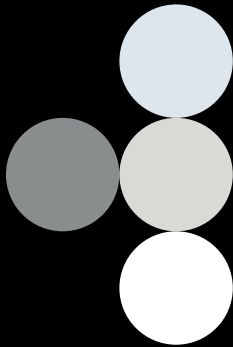
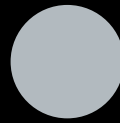
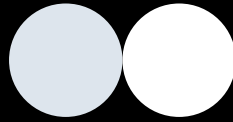
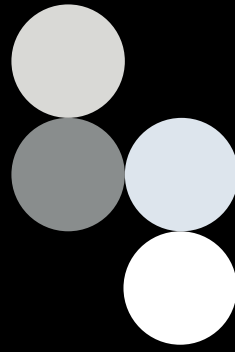
- a. the functionality to open and close your **client's** **wrap account**.
- b. the bulk dealing functionality and the **investment management hub**; and
- c. the functionality to submit applications for **products** or **third party products** on behalf of **clients**.

### 5.3

The **services we** make available to **you** in relation to your **client's** **products** and **third party products** may include:

- a. carrying out **dealing instructions**. **You** may need to submit certain instructions to us by email or post;
- b. facilitating **adviser charges**, provided **we** are satisfied of the **client's** agreement to payment of the **adviser charges** and subject to the terms of the **client terms** and **product terms**; and
- c. such other services that **we** deem appropriate from time to time.

# Annex 1 - Glossary





# Annex 1 – Glossary

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

**Adviser account** means any account (and each sub-account) held with us through which **you** or **individual users** submit business in relation to **products** and **services** provided by us. An **adviser account** is sometimes referred to as an "agency".

**Adviser charges** means the charges (including **commission**, where applicable) which your **client** may ask us and/or the relevant **third party product provider** to pay to **you** on their behalf in order to pay for your advice and services.

**Adviser information** means any and all information obtained by **you** which;

- a. is intended for use by **intermediaries** and/or **discretionary investment managers** only, and/or
- b. **we** have indicated should not be passed on to **clients**.

**Advised portfolios** means each portfolio of **investments** on the **wrap platform** which **you** provide your **clients** with advice on and/or **you**, or an **investment services firm** on your behalf, give **investment instructions** in relation to but which neither **you** nor the **investment services firm** manage on a discretionary basis.

**Applicable laws** means any regulations, laws or rules and guidance applicable to **you** and us in the performance of the **platform terms** and includes **FCA rules**.

**Application form** means the application form completed in respect of any **product** or **platform account**.

**Business day** means 9am to 5pm on any day except for Saturdays, Sundays, 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 non-scheduled basis.

**Cash account** means any of the following accounts:

- a. a **wrap cash account**, cash account on the **Fundzone platform** or any other cash account held at **platform** level;
- b. a cash account held at the **product** or **third party product** level, not including "cash deposit" or "term deposit" accounts which may be available in a **product** or **third party product** from time to time; or
- c. the account holding the cash elements of any stocks and shares ISA made available via the **platform**;

**CGT** means capital gains tax being a tax on the profit released on the sale of an asset.

**Client** means a person or persons who has accepted the relevant **client terms** and who has nominated **you** to provide them with advice and for whom **you** are acting as agent.

**Client terms** means any of our terms and conditions document(s) for platform services issued to **clients** before they apply to open a **platform account**, as amended from time to time and includes **Fundzone client terms**, **Wrap client terms** and any other terms that apply to your **clients** in respect of their use of the **platform**.

**Commission** means commission **we** have agreed to pay **you**, or have paid **you**, as more fully described in section 4 of the **general terms**.

**Contract note** means the document that **we** will post on the part of the **platform** which displays information related to your **client's platform account** when **we** have carried out a **dealing instruction**.

**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 or **you** under these **platform terms** and to include the Data Protection Act 2018 and the Privacy and Electronic Communications Regulations 2003.

**Dealing instruction** means any instruction given to us by **you** on behalf of your **client** to switch and/or buy or sell **investments**, including cash transactions and as set out in the **client terms** and the **product terms**.

# Annex 1 – Glossary

**Denial-of-service attack** means an attempt to make a computer resource, including a server or network, unavailable to its intended users and includes a ransomware attack.

**Discretionary investment manager** means an investment manager who manages assets either on or off the **platform** and is subject to an appropriate agreement dealing with investment arrangements and, where managing assets on the **platform**, to our **investment management hub terms and conditions** that govern the use of our **investment management hub**. A **discretionary investment manager** must be authorised by the FCA.

**Extranet** means our financial intermediary extranet which is currently [www.abrdn.com/en-gb/platform-adviser](http://www.abrdn.com/en-gb/platform-adviser) or such other web address that **we** may notify **you** of.

**FCA** means the Financial Conduct Authority and its successor.

**FCA Rules** means the Handbook of Rules and Guidance of the **FCA**, as amended from time to time.

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

**Family** means spouse, civil partner or cohabitee, parents, uncles, aunts, children, siblings and grandchildren and any other person whom **we** reasonably believe should fall within this definition.

**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 **platform terms** it means:

- a. act of God, fire, earthquake, storm or flood, explosion, nuclear accident or collision,
- b. sabotage, riot, civil disturbance, insurrection, epidemic, pandemic, national emergency (whether in fact or law) or act of war (whether declared or not) or terrorism,
- c. requirement or restriction of or failure to act by any government, semi-governmental or judicial entity (other than a regulatory change),
- d. unavoidable accident,
- e. loss of supply of essential services including electrical power, telecommunications, air conditioning and third party services,

- f. any **denial-of-service-attack** or other targeted network attack, or any other cause beyond our reasonable control,

as a consequence of which the relevant member of **abrdn group** can no longer provide the relevant **services** for a given period.

**Fundzone account** means an account on the **Fundzone platform** which **we** will open in a **client's** name and in which a **client's Fundzone products** will be held.

**FundZone platform** means our Fundzone online dealing and registration system.

**Fundzone client terms** means the terms and conditions document issued to **clients** before they apply to open an account on the **Fundzone platform**, as amended from time to time.

**General terms** means the terms in Part A of these **platform terms**.

**ICO** means the Information Commissioner's Office.

**Individual user** means each individual, including employees, contractors and agents, who has been granted access to the **platform** and the **services** by **you**, or by us at your request.

**Individually managed account** means a **managed portfolio** tailored in accordance with a **mandate**.

**Individually managed accounts capability** means the functionality which **we** make available to **you** on the **wrap platform** and which allows **you** to create and manage **mandates**.

**Individually managed account options** means the options **you** can select on the **wrap platform** to tailor a **managed portfolio** by submitting **mandates** and which are detailed in section 4 of the **wrap terms**.

**Information** means any and all information, marketing literature and data (excluding personal data or special category data as these terms are defined under **data protection law** but including **adviser information**) contained on the **platform** and/or provided as part of the **services**.

**Intermediary** means an entity directly authorised under **FSMA** for the type of business it conducts or an appointed representative of such authorised entity.

# Annex 1 – Glossary

**Intellectual property rights** means any and all intellectual property rights of any nature anywhere in the world whether registered, registrable or otherwise, including patents, trade marks, design rights, copyrights, rights in the nature of copyright, database rights, know-how and registrations and applications for the foregoing and the right to make applications.

**Investment documentation** is the collective term for the product disclosure documents (including prospectuses, key information documents, key investor information documents, supplementary information documents and factsheets) which are produced for each of the investments or **products** from time to time.

**Investment instruction** means any instruction given by **you** to edit or rebalance (which may result in instructions to sell and/or buy) investments held in a **managed portfolio** or an **advised portfolio**.

**Investment management hub** means our separate investment management functionality which **we** may make available on the **platform** to **you** (where **you** have the relevant regulatory permissions and meet the relevant regulatory requirements) and **discretionary investment managers**.

**Investment management hub terms and conditions** means the terms and conditions which govern access and rights to use our **investment management hub** and to receive the services provided by us in relation to the hub, and includes the **investment management hub terms and conditions** for **advised portfolios**, as amended or supplement from time to time.

**Investment services firm** means an entity which provides services to **you** in order to assist in the administration and/or management of your **clients' investments** (including administration of **advised portfolios**).

**Investments** means all the investments available to be traded through the **platform**.

**Legacy asset** means an asset currently held in your **client's wrap account** which **you** wish to form part of an **individually managed account**.

**Managed portfolio** means each portfolio of **investments** actively managed by a **discretionary investment manager** or **you** on the **wrap platform** (where **you** or a **discretionary**

**investment manager** uses our **investment management hub**) in accordance with the portfolio strategy that applies to it. Where **we** refer to **managed portfolios** in these **platform terms**, this includes **individually managed accounts** unless stated otherwise.

**Managed portfolio factsheet** means the specific model portfolio disclosure document which is produced by the **discretionary investment manager** for the relevant **managed portfolio** as amended from time to time.

**Mandate** means a set of instructions in respect of assets managed in a **managed portfolio** by a **discretionary investment manager**. **You** can only create, submit and manage a **mandate** via our **individually managed accounts capability**. A **mandate** can apply to one or multiple **clients** or **wrap products** and include one or more **individually managed account options**.

**Platform** means the **wrap platform** and/or **Fundzone platform** or any other online dealing service offered by us.

**Platform account** means a **wrap account** or **Fundzone account** or any other account on the **platform** which **we** will open in a **client's** name and in which **product(s)** and **third party product(s)** can be held.

**Portfolio manager fee** means the fee levied by a **discretionary investment manager** or **you** (where **you** or a **discretionary investment manager** use our **investment management hub**) to manage assets on the **wrap platform**.

**PRA** means the Prudential Regulation Authority.

**Premium** means the premium, contribution or subscription paid to us by or on behalf of your **client**.

**Product** means any and all products offered and developed by the **abrdn group** and offered through the **platform** from time to times, and excludes any **third party product**.

**Product terms** means the full terms and conditions that apply to each **product** and which must be made available to a **client** before they purchase any **product**, as amended from time to time, together with any related documentation sent or made available to a **client**.

# Annex 1 – Glossary

**Prospective client** means an individual (including, where relevant, a trustee) or corporate trustee who has:

- a. nominated **you** or an individual user to provide them with advice or for whom **you** or the **individual user** are acting as agent; and
- b. not agreed to the **client terms** to which **your** or the **individual user's** advice relates.

**Reduced charges** refers to the charges as explained in sections 3.9 – 3.13.

**Registration form** means the online form that **we** provide **you** with and which requires **you** to confirm your acceptance of these **platform terms**.

**Regulator** means the **FCA**, the **PRA**, your relevant local regulatory body, and/or the **ICO** (as appropriate) and their successors from time to time.

**Reduced access** is explained in section 5 of Part B of the **platform terms**. **We** may also refer to **reduced access** as "Wrap Maintain".

**Services** means all services provided by us in connection with your use of the **platform**.

**Support services company** means the company that provides **you** with audit, compliance or any other professional service.

**Third party product** means any product made available on the **platform** and which is not provided by us (in other words it is not a **product**).

**Third party product provider** means the provider of a **third party product**.

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

**UK resident** means a person who:

- a. is resident in the **UK**; or
- b. 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
- c. is married to, or in a civil partnership with, a person who performs such duties.

**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; or
- 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.

**User credentials** means the user identification created by **individual users** to access the **platform** and the **services**.

**We** means Standard Life Savings Limited ('SLSL') or any other company within the **abrdn group** to which SLSL's rights and obligations under these **platform terms** are transferred from time to time. 'Us' and 'our' shall be construed accordingly.

**Wrap account** means an account on the **wrap platform** which **we** will open in a **client's** name and in which a **client's product(s)** will be held.

**Wrap cash account** means the cash account which **we** will operate as the main cash account within a **wrap account**.

# Annex 1 – Glossary

**Wrap client terms** means the terms and conditions document for wrap services issued to **clients** before they apply to open a **wrap account**, as amended from time to time.

**Wrap platform** means our wrap online dealing and registration system.

**Wrap terms** means the terms in Part B of these **platform terms**.

**You** means the person or firm;

- a. named in the **registration form** to set up an **adviser account** with us and who agrees to these **platform terms**;
- b. who is authorised by the **regulator** or the relevant professional body; and
- c. whose authorisation number (provided by the **regulator** or the relevant professional body) is used to submit business to us. **You** may be a sole trader, a partnership, a limited liability partnership, a limited company, a parent or holding company or a company which operates as a network of intermediary firms. 'Your' shall be construed accordingly.

For more information visit [abrdn.com](https://abrdn.com)

Standard Life Savings Limited, provider of the Wrap platform and Fundzone, is registered in Scotland (SC180203) at 1 George Street, Edinburgh EH2 2LL and authorised and regulated by the Financial Conduct Authority. Standard Life Savings Limited is part of the abrdn Group, which comprises abrdn plc and its subsidiaries.  
ADV130 1124 ©abrdn plc 2024. All rights reserved.

**abrdn.com**

STA1124847710-001