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Plan number	#PLANNUMBER
Our reference	General

#ISSUE DATE

Dear Sir/Madam or #NAME

Important update on your Standard Life Wrap SIPP

Your Self Invested Personal Pension is currently provided by Phoenix Life Limited, trading as Standard Life (your "Standard Life Wrap SIPP"); but it's accessed via the abrdrn Wrap platform, provided by abrdrn group

The Standard Life Wrap SIPP will be replaced by a new abrdrn SIPP and once this is available, we'll be transferring existing Wrap SIPP customers to the new abrdrn SIPP. You are currently invested in an investment which will not be available through the new abrdrn SIPP. You have three options available to you which are outlined in this letter.

You should discuss with your adviser which option is right for you, or call abrdrn on the above number. If you don't do anything, your plan will automatically be converted from a Wrap SIPP to the Standard Life Active Money SIPP, which is option 2. This option allows you to retain your chosen investment and you'll be charged no more than you are currently (see option 2 on the next page for further details). You need to decide what action to take by 25 April 2024.

Which investment won't be available through the abrdrn SIPP?

The Standard Life Wrap SIPP gives you access to Barclays managed portfolios, but as this won't be an available investment option through the new abrdrn SIPP, you'll need to decide on what action to take.

Please note if you have other products on the Wrap platform they will not be affected by these changes.

What do you need to do by 25 April 2024?

The options available are outlined below and important information on each of these, including similarities and differences, is covered in the enclosed leaflet. You should discuss these with your adviser to understand which one is right for you.



Once you and your adviser have agreed the best option for your pension, your adviser should confirm this to abrdrn and take the relevant actions by 25 April 2024.



Your options

1 Keep your SIPP on the Wrap platform

To keep your SIPP on the Wrap platform, you'll need to do the following by 25 April 2024:

- **Sell your investments in Barclays managed portfolios**

All other features will continue on Wrap and your Wrap SIPP will transfer to the new abrDN SIPP and you'll be charged no more than you are currently. At this point you would no longer be a Wrap SIPP customer of Standard Life and would become a SIPP customer of abrDN.

2 Convert to a Standard Life Active Money SIPP to keep your existing investment option

The Standard Life Active Money SIPP is an alternative product under the same pension scheme. It's not held on the Wrap platform but offers the investment option above that will not be available on the abrDN SIPP.

If you convert to a Standard Life Active Money SIPP, you can stay invested in the Barclays managed portfolios. Your Standard Life Wrap SIPP will be converted, free of charge, to a Standard Life Active Money SIPP after 25 April 2024.

In addition to investment in the Barclays managed portfolio, you have on platform investments in your Wrap SIPP. They will be moved into a separate Personal Portfolio and continue to be administered on the abrDN Wrap platform at no extra cost. This will allow your adviser, or investment manager, to continue to manage these investments as they do today on the Wrap platform. The investments in this Personal Portfolio will belong to your Active Money SIPP.

Please note choosing option one or two will not impact on the level of charges you pay; however, please remember that all charges are regularly reviewed and may increase at some time in the future.

3 Transfer your Standard Life Wrap SIPP to another pension provider

You can choose to transfer your Standard Life Wrap SIPP to another provider. However, choosing this option may mean you are not able to keep the same investments or features you currently have.



What happens if you don't choose an option?

Your adviser needs to complete the relevant actions and inform abrdn of your choice by 25 April 2024. Otherwise option two will apply and your Standard Life Wrap SIPP will be converted to the Standard Life Active Money SIPP. You'll receive written confirmation once this has happened.

If you have any questions, then please contact your financial advisers or call abrdn on the number provided at the top of this letter.

 You can find out more about the Active Money SIPP at [standardlife.co.uk/pensions/sipp](https://www.standardlife.co.uk/pensions/sipp)

Yours faithfully/sincerely

#SIGNATORY NAME – #SIGNATORY TITLE

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www.standardlife.co.uk

Standard Life Trustee Company Limited is trustee of the Standard Life Self Invested Personal Pension Scheme and registered in Scotland (SC076046) at Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH.

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