

Workplace Adviser Charging Proposition

Summary

Standard Life

For use by financial advisers only. Please also refer to our Workplace Adviser Charging Q&A guide **GEN3011**

Adviser Charging Proposition				
Availability <ul style="list-style-type: none"> AC available for personalised advice (by scheme or 3rd party adviser) to GFRP/GSIPP planholders in Good to Go & non-Good to Go, pre & post-RDR schemes Not available to 'bolt-on' GFRP/GSIPP schemes or any other workplace contract/trust based products (TBP, MT, TBOP, Group/Corporate Stakeholder, GPPFlex, GPPOne, GPPP, GPPLE, CIMP, RAP, GAVC) 	Types of AC <p>Initial (IAC)</p> <ul style="list-style-type: none"> for single & transfer payments (£ or % of payment) <p>Adhoc (AAC)</p> <ul style="list-style-type: none"> for one off advice (£ or % of plan value) <p>Ongoing (OAC)</p> <ul style="list-style-type: none"> for plan (£ or % of plan value; monthly, quarterly, half-yearly, yearly) 	Process <ul style="list-style-type: none"> Due diligence, if applicable (OAC to two or more scheme members) Scheme conversion, if applicable (pre-RDR schemes) Quote Apply Confirmation <p>See table below for more information</p>	Additional information <ul style="list-style-type: none"> Upgrade your scheme auto-enrolment process – Commission or AC available on old plans being pupped; AC available on plans in new upgraded scheme Sampling is carried out on plans with AC – if concerns identified, including due diligence, we will engage with the adviser 	Pensions Advice Allowance (PAA) <ul style="list-style-type: none"> Currently can meet advice needs of clients in modern contract-based products via AC Have investigated demand for PAA and this is low Will continually monitor demand and prioritise development when deemed a priority for customers

Process				
Due Diligence <ul style="list-style-type: none"> Only applies where exact same OAC advice service is being offered to two or more scheme members Doesn't apply to any IAC or AAC, or OAC on one planholder, or any AC on a GFRP/GSIPP leaver's plan Complete our Due Diligence form (GEN2697) and email to usual Standard Life contact (if none, email workplace_adviser@standardlife.com) We review the details and confirm the outcome 	Scheme conversion <ul style="list-style-type: none"> Only applies where plan is within an active pre-RDR scheme – we convert scheme to post-RDR to make AC become available Doesn't apply to post-RDR schemes or any leaver plans Any commission will be switched off as can't facilitate AC and commission within a plan/scheme If 3rd party adviser wishes AC on a commission paying pre-RDR scheme, scheme adviser must agree to the conversion Speak to usual Standard Life contact to arrange conversion (if none, email workplace_adviser@standardlife.com) 	Quote <ul style="list-style-type: none"> Request after any due diligence and scheme conversion if applicable otherwise Sales Quotes team can't produce Email sales_quotes@standardlife.com or phone 0345 279 8899 (online quotes are not available) Call charges may vary. 	Apply <ul style="list-style-type: none"> Complete GFRP15 N.B. OAC cannot be backdated Email GFRP15 to Service_GP@standardlife.com Post original to Standard Life, Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH 	Confirmation <ul style="list-style-type: none"> Letter issued to planholder & adviser once AC processed Yearly statements will show any AC taken

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