

A thick yellow line starts from the left edge of the page, curves downwards and then back up towards the right edge, creating a wave-like shape. It has a subtle drop shadow.

# Execution-only stockbroking

An investor's guide

A small yellow triangle pointing upwards and to the right, positioned above the 'e' in 'Standard Life'.

**Standard Life**  
There's a lot to look forward to

A large geometric shape in the bottom right corner, consisting of a yellow triangle pointing towards the top right and a dark blue triangle pointing towards the bottom right, meeting at a diagonal line.



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# We give customers the highest levels of support

**Which is why we've chosen Stocktrade to act for customers who want to deal in stocks and shares as part of their Active Money Self Invested Personal Pension (SIPP).**

Stocktrade is a highly respected company that will carry out investment transactions on your behalf – but without offering any investment advice. It's up to you to make the decisions.

We strongly recommend that you seek financial advice when trading in stocks and shares. There is likely to be a cost for advice.

You must remember that the value of stocks and shares can go down as well as up, and may be worth less than what was paid in.

# Getting started

Simply decide whether it's going to be you or your financial adviser who deals with Stocktrade. Then set up your account. Even if you do nominate your adviser as the dealer, you'll still be able to see all transactions.

## About Stocktrade

Stocktrade is a trading name of Embark Investment Services Limited. Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority. Their reference number on the Financial Services Register is: 737356.

Stocktrade's service includes acting as custodian of all the stocks and shares you buy through your pension plan.

## Dealing methods

We have set up two methods of dealing. You can use just one, or both of them. It's entirely up to you. Both provide instant access to market prices, allowing you to make quick decisions. You will be able to check the value of your portfolio at any time.

### Internet dealing with realtime access

You can buy or sell online quickly, and totally securely, using our service. It constantly updates prices, so you get the full, live picture – allowing you to make decisions using completely up-to-date information.

### Telephone sharedealing

You'll have exactly the same access and information if you deal over the phone. When you call you'll be given the choice of dealing at the price at that moment, or when shares reach a price that you set. In the event that you set a price at which you want to deal, Stocktrade can hold this instruction for up to 30 days.

**The dealing methods provide instant access to market prices allowing you to make decisions on the spot.**

## The costs

Below is an explanation of how Stocktrade's charges apply.

Dealing and offline charges are shown on the contract notes issued by Stocktrade, and are deducted from the money paid into or withdrawn from the SIPP bank account. The other charges shown will be deducted from the SIPP bank account too.

<b>Dealing charges</b>		0.3% of investment amount Minimum charge per deal £15 Maximum charge per deal £75
<b>Standard account charge</b>	A standard account charge applied annually to all customers to cover activities such as statements and valuations, maintaining accounts, arranging safe custody of assets. It is collected quarterly.	£70 a year
<b>Offline trading charge</b>	An offline transaction charge (per transaction) where a customer requests a trade offline (e.g. phone, email).	£30
<b>Cross border charge</b>	A cross border charge (per transaction) where a customer holds an overseas stock that they want to convert into an equivalent holding in the same stock traded on the London Stock Exchange (via the Crest system).	£100
<b>Supplementary account charge</b>	A supplementary account charge applied annually to customers who are non-UK tax residents or their permanent address is not in the UK, or are invested in non-standard investments.	£375 a year
<b>Charge for investments held by an overseas custodian</b>	A charge for some foreign stocks that can only be dealt using overseas settlement (this is in addition to the 0.3% dealing charge). This charge is triggered when the stock cannot be held in Crest and therefore needs to be held with an overseas custodian (who charge for the service).	£50

UK share purchases are subject to 0.5% stamp duty. Transactions over £10,000 incur an additional Panel of Takeovers and Mergers Levy of £1. There could also be a Standard Life charge. You'll find more details of charges on our guide to charges and discounts (SLSIP20).

Stocktrade charges are correct as at August 2020.

## Types of stocks and shares you can deal in

Stocktrade can deal stocks and shares on most HMRC-recognised exchanges. These include:

- Public limited company shares
- Fixed interest securities
- Index linked securities
- Loan notes and debentures issued by public limited companies
- Venture capital trusts
- Investment trusts
- Corporate and government bonds
- Real estate investment trusts
- Permanent interest bearing shares
- Warrants
- Exchange-traded products
- Depository interests, for example: American Depository Receipts.

## Appropriateness Test Form

Due to the complexity of some of the investments available, you may be asked to complete an Appropriateness Test Form when instructing Stocktrade to deal in certain financial instruments. As a retail customer, the form allows Stocktrade to satisfy themselves that you have sufficient knowledge and understanding to establish whether the instrument is appropriate for your financial needs. This form will be required for complex investments.

## How quickly can you buy and sell shares?

### On the internet

Once you've decided to buy or sell, a trade normally takes about 30 seconds to complete.

### Over the phone

This is almost as fast. A Stocktrade dealer at the end of a phone line will take care of everything for you, and the trade will generally be made there and then. This means the process generally takes under a minute.

### Settlement of your deals

However the trade's been made, it is normally settled within three business days.

Because of price or size restriction some deals can't be made straight away and need to be left to Stocktrade to complete. If this happens, they will always tell you how long the process will take and make sure you want to go ahead.

# Setting up and running your account

To open your account you just need to complete the relevant sections of a SIPP application form (SLSIP30) or call our SIPP Trading Unit on:

**0345 0845 000**

**The lines are open from Monday to Friday, 9am to 5pm.** Call charges will vary.

**Please have your plan number to hand when you call.**

Once you've called we'll open your SIPP dealing account and ask Stocktrade to contact you with all your account information. You can start using the service as soon as you receive this information from them.

## Anti-Money Laundering

When opening an account for you, Stocktrade may be required to carry out an anti-money laundering check on you by verifying your identity. They will do this by carrying out a check through an online service.

## Buying stocks and shares

The process for trading through Stocktrade is straightforward. After each deal they will send a contract note either to you or your financial adviser or both of you. They will also report all deals to us at the end of the business day so we can debit or credit the SIPP Bank Account with the amount of the deal after any charges and levies have been deducted.

It's vital that you make sure that there's always enough money in the SIPP Bank Account to cover any purchases you make. If there isn't, there's a chance you may suffer a loss as shares may have to be sold to cover any shortfall and the selling price may be less than the purchase price.

## Corporate actions

These cover all interactions between companies and their shareholders including payment of dividends, notice of a forthcoming AGM or decisions about takeovers. Stocktrade will let you or your financial adviser know about any that affect you.

If any of these mean you need to make a payment, a request for money will be made to the SIPP Bank Account. If the money is not available, there's a chance the deal will be scaled back or declined.

## Dividend income

This will be paid directly by Stocktrade into the SIPP Bank Account.

## Dividends and shares

These will form part of your Standard Life SIPP until:

- You take them as benefits
- You transfer them somewhere else
- You ask Stocktrade to sell your investment
- Your death

Once any of these take place the dividends or shares will be administered according to your plan instructions.

# Keeping in touch

## Contacting Stocktrade

You'll be able to see any transactions you've made online if you have a Stocktrade internet account. You can also request statements from Stocktrade at any time if you deal by telephone.

## Our online services

Having a Standard Life online account has many other benefits. It makes it quick and easy to:

- Check your plan's value
- See payments you've made
- See details of your plan
- Ask to change your plan or personal details
- Check the balance in the SIPP Bank Account before trading.

To open an online account, speak to your financial adviser or contact the SIPP Trading Unit on 0345 0845 000.

## Stocktrade opening hours

- **Dealing hours**  
**Monday to Friday,**  
**8am to 4.30pm**
- **Enquiries**  
**Monday to Friday,**  
**8am to 5pm**



## Important information

The services we've described are only available if you're a member of the Standard Life Self Invested Personal Pension Scheme. Standard Life and Stocktrade can't offer advice about stocks and shares. By offering an execution-only service Stocktrade won't advise you about the merits of a transaction, so you need to be sure the investment is a suitable one. If you're not sure about this service you should speak to your financial adviser, who is likely to charge for the advice.

# Find out more

Call us on 0345 0845 000

We're open Monday to Friday, 9am to 5pm. Call charges will vary.

[www.standardlife.co.uk](http://www.standardlife.co.uk)

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