

For adviser use only

Wrap client portal and reporting enhancements

Frequently asked questions

Standard Life
There's a lot to look forward to

Introduction

We're committed to ensuring Wrap remains a leading sophisticated wealth management platform. As promised, we've followed through on our plans to reprice Wrap and introduced our innovative Drawdown Price Lock feature.

We're continuing to make enhancements that will improve client security and give your clients access to a new online portal to view their account.

We've also introduced enhanced reporting with a new client snapshot report, and income and withdrawal reporting.

Take a look at the questions and answers below which we hope answers the key questions you may have on the improvements we're making.

The value of investments can go down as well as up, and your clients could get back less than they paid in.

General

What improvements have you made to Wrap?

1. We've introduced a new security authentication solution that gives your clients peace of mind that their Wrap account is protected by the latest cyber security technology.
2. We've launched a new online client portal where clients can view their portfolio, statements and investment performance.
3. We've also introduced enhanced client reporting. This includes a new client snapshot report and firm level income and withdrawal reporting.

When will the improved security and new online portal be available to my clients?

To ensure we can provide your firm with a full support package as we launch these enhancements, we will roll them out to firms in phases through to the end of the year. We'll let you know in advance when your firm will be migrated with clear next steps.

Who do I contact if I have a further question about the enhancements you've made?

Get in touch with your usual Standard Life contact. If you don't have an aligned contact, email us at: telephony_distribution@standardlife.com

We can't guarantee that we'll receive any email you send or that it won't have been tampered with. You shouldn't send personal details by email.

Client authentication upgrade

Why are you upgrading security?

Cyber security is at the forefront of our priorities, especially at this challenging time. Earlier in 2020, the Financial Conduct Authority (FCA) highlighted the importance of maintaining adequate levels of security in a letter to the platform provider community. After an extensive due diligence process, we have taken the decision to partner with specialist firm, Okta. They provide the latest security technology to thousands of global brands.

Why have you chosen Okta?

Okta offers modern features such as Multi-Factor Authentication and customer self-service capability. By upgrading to Okta, we are ensuring client data is kept as secure as possible. Okta are market leaders in client security and already provide security solutions to companies as diverse as Experian, Hitachi and Zurich. Gartner, leading advisory consultants, named Okta as the market leader in access management in 2019.

Which clients will be migrated?

We've taken the decision to migrate all clients who have actively logged in since 1 June 2019. They will receive an email inviting them to register for this improved solution. Following our standard security processes, all other clients will be temporarily disabled but can still be activated by an Admin member of your firm if required.

How will clients be contacted?

When your firm is scheduled to migrate, all active clients will receive an automated welcome email clearly explaining the steps they need to take to register. There will also be a link to a user guide that will explain key next steps. After the client has registered, they will receive an email asking them to activate their account. If the welcome email needs to be resent, you can resend it through the admin function on the Wrap platform. Where the activation email needs to be resent, you will need to contact us. We'll also share templated content to use if you want to contact your clients directly before they receive the welcome email from us.

How do clients set up a password?

The password format for Okta is a minimum of 12 characters. There are checks in place to ensure the password is strong. Each client will have five attempts to access the system with their password before the system locks them out. As we have increased the length of passwords to increase security, there is no expiry date on passwords and they can be changed at any time.

Can passwords be reset by my client?

Yes, the password can be reset at any time in the Contact us or Profile sections of the new client portal, the MyProfile section or at the login stage. The password reset instructions will be sent by email directly to your client.

What happens if a client is locked out of their account?

After five incorrect login attempts, the client's Okta account will be locked. An automated email is then sent to the client with instructions to unlock their own account via the new self-service functionality. This process will not update the client's password. If the client has forgotten their password, they will need to follow the reset password process at login once the account is unlocked.

Who can update the email address for access?

Any updates to the email address held on the Wrap platform must be carried out by an admin user at your firm. The email address can be checked/edited on the platform by going to **Admin > Users > Find Users**. Search with your preferred criteria (e.g. first name and last name) to return details. Click on the name to change email details if required. Please note this might be a different email address to that stored in the client details > personal info.

After the initial matching has completed, your client can update their address themselves via their profile on the client portal.

What happens if clients have duplicate email addresses?

Our main objective is to strengthen client security of their information. This means we must have a unique email address for every client so that a one-to-one match between email account and client can be established. We have identified some client accounts where an email address is shared on more than one Wrap account. This may be due to partners using the same email account. Unfortunately, this will no longer be possible. When we migrate to Okta we will need to enforce the unique email policy and if there are multiple accounts that use the same email address we will need to disable those accounts. However, to minimise the impact, we will keep the first account that used the email address as active. This may not work for all clients but there is flexibility to change this if needed. Any account that is disabled can be reactivated once a unique email address is applied to it.

It's worth noting that clients can unlock accounts via self-service which is all done by email. This is why we need it to match.

Introduction of the new client portal

What is the new client portal?

It is a new client portal powered by the Wrap platform that has been designed to the latest digital guidelines and meets needs identified through customer research. It gives clients a high level view of their Wrap portfolio and will hopefully reduce low-level client demand into your firm. You are in control of the level of information your clients can view.

Can the client portal be personalised for my firm?

Yes, there are simple configuration steps you can take to add your logo to the client portal and control the client view. To ensure your clients have the best experience, please set up your configuration preferences before migration, this can be done on the platform by going to **Admin > Client Portal > Configure my Client Portal**.

Will providing client access on the platform change?

No, the way you provide clients with access will remain unchanged. New clients will get the automated welcome email to register with Okta. Permission to view accounts will remain unchanged too. Consolidated accounts cannot be viewed by clients, they can only access their own accounts in client portal.

What will clients see when they log in for the first time?

The home screen for all clients is the summary page which shows current valuations for their account. If the client has access to more than one account, they will be asked which one they wish to view.

What are my client access profile options?

The following are the levels of access you can choose to give to your clients and what this means:

- **Client Basic** – valuation summary and documents
- **Client Standard** – valuation summary, documents, investments (including Insights) and performance
- **Client Advanced** – valuation summary, documents, investments (including Insights), performance and transaction history

Can I access my client's portal view?

Yes, we have created access from the Wrap platform into your client's portal view.

The access link can be found at **Admin > Find User > View the client portal**.

What happens to existing client access profiles?

The existing access level of a client will be migrated to the equivalent category above. Post-migration, a client's access level can be changed at any time.

Is the data shown on the new client portal the same as the Wrap platform?

The data presented on the client portal is mostly the same data that is shown of the Wrap platform. There is new data, geographic and sector allocation, shown on the Insights page which is not held on the Wrap platform. This new data is provided by Financial Express.

What additional information can I provide my clients on the new client portal?

For Client Standard and Client Advanced profiles, there will be investments, performance and insights tabs available. This includes access to fund factsheets/KIIDs, valuation history chart and a geographic allocation graph.

Will there be access to transaction history?

Only the Client Advanced profiles will provide access to the Transaction History tab, this includes cash, investment data and transaction data.

What access will there be to platform documents?

All clients will have access to a document store, including a link to a literature library, where we securely hold all their client and product documentation. You can also upload documents to Wrap and they will be shown here.

Are off-platform investments included in the figures the client sees?

All off-platform investments are included in the overall valuations but they are not included in the performance figures.

What happens with consolidated accounts?

A consolidated account view will not be shown on the client portal, our privacy policy does not permit us to share personal information in this way.

Adviser firms can continue to consolidate individual accounts on the Wrap platform for their own reporting purposes.

Are legacy assets included in the new client portal?

No. The client portal will not include any legacy assets.

How does rounding work?

Total values (Portfolio, Sub account, Investment holdings, Managed Portfolios and Asset class tiers) are based on the sum of unrounded figures. Therefore, if you add the rounded total value figures for Sub accounts for example, this might not equal the Portfolio total due to the rounding method used.

Can clients login to the new client portal on their mobile devices?

Yes. The new client portal is fully mobile responsive. Clients can login using the internet browser on any device. Client portal has a mobile responsive design, which means it automatically adjusts sizing, layout and proportions to be accessible on a mobile device.

Is there a self-service facility on the new client portal?

Yes, there are links on the Profile page that allows clients to update their Okta security details.

What happens if my clients don't register for the new client portal?

They will no longer have online access to the Wrap platform until they register for the new client portal.

Client portal troubleshooting

How does my client register for the client portal?

Upon receipt of the automated welcome email, the following steps should be followed:

1. Complete Okta registration
2. Okta will send your client an email asking them to activate their account, this completes the registration process
3. Your client can now access your Adviser Website URL and log in using their new Okta Identity.

How do I check if my client has activated their Okta account?

An Admin user in your firm can check if your client has successfully completed their registration, by looking for the Okta Identifier appearing on the Admin section of the Wrap platform.

The screenshot shows the 'Access Information' panel with the following details:

- Site Access: Client Advanced (dropdown menu)
- Site Access Status: ENABLED
- Disable Site Access:
- Remove Okta Identifier:
- Standard Life account activated:

Why has my client not received the automated welcome email?

A client access profile must be active and have a valid unique email address prior to the automated welcome email being generated.

Any account that does not have a unique email address or has not logged in prior to 1 June 2019 will have their access disabled.

How can I view and update my client's email address and access profile?

An admin user within your firm can view and update a client email address and access status via **Wrap Platform > Admin > Find User** and searching by your preferred criteria.

To activate a disabled client profile, click on Enable Site Access, then check the email address is valid and submit.

Once submitted, an option to send a copy of the automated welcome email will be available for you to send to your client. This must be sent to enable the client to register.

If all details are correct and your client is unable to locate their automated welcome email, you will have the option to resend.

The screenshot shows the 'Access Information' panel with the following details:

- Site Access: Client Advanced (dropdown menu)
- Site Access Status: DISABLED
- Enable Site Access:
- Standard Life account activated:

The screenshot shows the 'Access Information' panel with the following details:

- Site Access: Client Advanced (dropdown menu)
- Resend Registration Email:
- Site Access Status: ENABLED
- Disable Site Access:
- Standard Life account activated:

My client has received their welcome email and registered for Okta but is unable to login into their account

Once a client has registered with Okta, they will receive an email to activate their account.

If your client has not received this email and activated their account, please contact 0345 268 0280 (Mon-Fri 9am-5.30pm. Call charges will vary.) And an activation email will be resent to your client.

Please ensure the client is using their new login details (their email address and 12 character password) and is accessing from your firm's correct client login page/url.

My client has forgotten their password and/or locked their account

Your client can reset and unlock their account via the 'Need help signing in' self-service functionality found on the Okta login screen.

An email will be generated to the client, at their registered email address on Okta, allowing them to create a new password or unlock their Okta account.

Please note that unlocking an account does not update or reset a client password.

If your client is still unable to login, please call us on 0345 268 0280 (Mon-Fri 9am-5.30pm. Call charges will vary.)

The image displays two screenshots of the Okta user interface. The left screenshot is the 'Sign In' page, featuring the Okta logo at the top, a 'Sign In' heading, and input fields for 'Email' and 'Password'. Below these fields is a 'Remember me' checkbox and a blue 'Sign In' button. At the bottom, there are links for 'Need help signing in?', 'Forgot password?', 'Unlock account?', and 'Help'. The right screenshot is the 'Reset Password' page, also with the Okta logo and 'Reset Password' heading. It includes an 'Email' input field, a blue 'Reset via Email' button, and links for 'Back to Sign In' and 'Can't access email'.

Reporting enhancements

What enhancements are you making to client reporting?

We've created a new client facing 'snapshot' report and new client base income and withdrawal Management Information (MI) reports.

What is the client snapshot report?

The report is created real time on the platform; an evolution of the existing Quick Performance report. The snapshot presents a simplified view of your client's portfolio – showing valuation, performance and money movements with improved presentation to increase engagement. It is essentially the client's portfolio 'at a glance'.

What are the income and withdrawal MI reports?

This new firm level report will be run from the platform's 'client base'. It will contain details of the money your client receives (income, withdrawals, dividends, etc) over a selected date range at Wrap or Product level. The report will be split into two outputs – one detailing historical payments and the other showing the next regular instructions.

What will be delivered as part of the income and withdrawal reporting on Wrap?

Two new reports will be added to the dropdown menu on the reports page on the platform:

- **Income and withdrawals report** – this report shows historical income and withdrawals over a specified date range.
- **Income and withdrawal instructions report** – this report show all active regular pending instructions.

What products are included in the reports?

The reports include:

- **SIPP**
- **ISA**
- **Personal Portfolio**

The reports will provide a firm level view of all active clients showing historical payments or regular instructions split by client and product level.

What type of withdrawals will show in the income and withdrawals report?

The report will include:

- **SIPP Income**
- **SIPP TFC**
- **ISA/PP/Wrap Cash/Withdrawals**
- **Dividend Income for ISA and Personal Portfolio**

What type of withdrawals will not show on the income and withdrawals report?

- **Account transfers within the Wrap account** – money movements between sub-accounts e.g. PP to ISA.

What will be included in the income and withdrawal instructions report?

All active regular instructions

What will not be included in the income and withdrawal instructions report?

- **Future single (one off) payments or withdrawals**
- **Regular payments which have a stop date**

How will the data on the reports be displayed?

Then data will be exported into an excel spreadsheet for easy viewing for the data range specified (up to a year). Shorter date ranges can also be specified (one month, six months). The report will be available to view within 24hrs.

What is included in the product value column on the instructions report?

This column shows the value of the product at the date the report is run. For SIPP products, the figures will show the total product value for all assets held on the platform. Any off-platform Investments will not be included.