



GETTING READY GUIDE

FOR ADVISED CUSTOMERS
AND THEIR ADVISERS

embarkplatform.co.uk

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WELCOME TO EMBARK

I am delighted to be able to take this opportunity to welcome you to Embark platform.

This document compliments the information Alliance Trust Savings sent you in their "Understanding your new service" booklet, and explains the key differences between the two services, as well as important points to note about the transfer of your account(s) to us, including timings and what to expect.

Your adviser has a copy of this booklet too, so if you don't find what you are looking for here, please contact them in the first instance to answer any questions you may have.

I look forward to the Embark Platform supporting you in the future.



A handwritten signature in black ink, appearing to read "P. Docherty".

Peter Docherty
Chief Executive Officer, Embark Platform

MIGRATION TIMINGS

Your account will soon migrate from ATS to Embark. If you/your adviser do not want your account to transfer to Embark, ATS need to have received your transfer out request at least 10 working days before the migration date.

Trading ahead of the move

In order for us to successfully migrate your account, there will be a 4 working day period prior to migration, where certain platform activities will not be available at ATS. Included in this are:

- Trading in funds, ETIs and Models
- Model rebalancing
- Dividend reinvestment
- Paper withdrawals

Administration ahead of the move

Certain non-transactional business functions will also be suspended 10 days prior to your move. These will include:

- Creating new accounts
- Setting up new direct debits
- Amending existing direct debits
- Switches
- Trading in funds, ETIs which have a settlement period of more than 5 days

Limit Orders

ATS will also start to restrict Limit Orders ahead of migration and will not accept any with an expiry date after later than 4 days before migration. Existing Limit orders open 4 days before migration will be closed down at that time. If you wish, your adviser (or you, if you have trading access) will be able to set them up again on the Embark platform after migration.

PLATFORM ACCESS

Your personal and account data will be transferred to Embark in order to create your account ahead of the migration date. When your new Embark account is set up, we will send you confirmation of your username and password.

When your account is created as part of the migration, Embark will maintain your current ATS username for log in and provide a new password, unless you have already registered for access to the Embark platform and have an existing Embark username.



It is important that ATS have an up to date email address for you, as this is what Embark will use to issue your username and password. Please provide ATS with your email address either via your adviser, or your online account, if you have not already done so.

If your adviser has not registered with the Embark Platform ahead of the migration, they will be removed from your account and will no longer have access to your account. We will also be unable to continue paying any pre-agreed remuneration for those accounts.

If your investments are held in a Discretionary Model Portfolio, and your adviser has not registered with us, the assets will be deconstructed from the model. You will continue to hold the assets in your account, but will not benefit from any portfolio rebalancing. Please speak to your financial adviser if you are concerned about this.

ASSETS IN YOUR ACCOUNT

Investments

Your account(s) and the investments & cash within them will be migrated over to the Embark platform, other than in a few very exceptional cases. Alliance Trust Savings will notify your financial adviser (or you, if you no longer have one) if we will be unable to move any of your current investments, or you have an investment that we can move but you won't be able to add to in future.

These may include:

- **Investments priced and traded in currencies other than GBP**
- **Equities which cannot be held in CREST or Euroclear**
- **International equities that are not available through CDI**
- **Non-tradeable assets (for example defunct stocks)**
- **Dirty share classes (you may see the share class of your fund investments change ahead of migration as ATS conduct a clean-up)**

Like at ATS, your investments will be held by a separate nominee company or custodian and not by the platform itself.

Cash

All cash held within your account(s) at the time of migration will be transferred into your new Embark account as cash.

ATS is authorised by the Prudential Regulation Authority (PRA) to accept cash deposits and ATS holds your cash as your banker. At Embark, your cash is held in client bank accounts in accordance with the FCA's client money rules. It is deposited with one or more banking partners authorised by the PRA, regulated by the FCA and covered by the Financial Services Compensation Scheme.

Like at ATS, if Embark were unable to meet our obligations, you you may be eligible to make a claim for compensation under the FSCS, depending on your personal circumstances.

STATEMENTS AND OTHER DOCUMENTS

On the Embark Platform

You and your adviser will have access to the same types of statements and other account documents with the Embark platform as you do with ATS. You and your adviser will be able to view these in the document store in your online account as they become available:

- Quarterly valuation statement, including a listing of all your account holdings
- Annual statement and benefits illustration for your Pension Account, if you have one
- Annual costs and charges statement
- A consolidated tax certificate after the tax year end, to help you complete your tax return
- Contract notes, whenever you buy and sell investments

Historical Documents

Historical transactions and documents from ATS will not be migrated into your account on the Embark Platform. You will receive a closing statement from ATS which will also be added to your Embark platform account for customer or adviser view.



If you/your adviser want copies of other historical documents from ATS, we recommend that you save these now. Access to the ATS Platform will not be available from the date of migration.

CHARGES

In a similar way to at ATS, on the Embark platform, charges will be collected from cash in your account(s).

For ATS clients, Embark has set a flat fee platform charge for each Account. This means that the overall cost of investment will be broadly similar to current ATS rates. A formal review of your charges will be completed by Embark after a transitional period and anyone who has paid materially more than they would have done with ATS will receive a refund.

Account charges

Alliance Trust Savings		Embark platform	
Your charges are collected yearly or quarterly in advance. There are two charge options.		Your charges are collected monthly in arrears. There is one charge option.	
Standard Charges / Inclusive Charges 4 / 35 trades included yearly (adult accounts only).		Standard Charges No trades included.	
Account type	Yearly total	Account type	Yearly total
Individual Savings Account (ISA)	£120 / £225	Individual Savings Account (ISA)	£132
General Investment Account (GIA)	£120 / £225	General Investment Account (GIA)	£132
Junior ISA	£40 / n/a	Junior ISA	£44
Self-Invested Personal Pension (SIPP) <i>Savings stage</i>	£252 / £350	Personal Pension Account	£277.20
Self-Invested Personal Pension (SIPP) <i>Income stage</i>	£342 / £440	Junior Personal Pension Account	£105.60
Child SIPP	£96 / n/a	Additional pension account charge at an 'income' stage	£100

Trading charges

Alliance Trust Savings		Embarc platform	
Trade type	Charge per trade	Trade type	Charge per trade
Online (Inclusive Account option)	£6.25	Funds	Free
Online (Standard Account option)	£9.99	Listed securities – investment trusts, ETFs, corporate bonds and UK stocks & shares	0.07%* Minimum £7.50 Maximum £120
Offline	£50	Trading within a third party model	£1.00
Regular monthly investment	£1.50		
Dividend reinvestment	£5		
Model portfolio rebalancing	£120 a year, all in		

Over and above inclusive trades.

All trades for the Embarc platform are completed online.

* Please note that for assets held within a third party model, the cost is £1.00 per client per trade.



It is both your and your adviser's responsibility to make sure you have enough cash available to pay your charges as they fall due. That includes any charges you have instructed be paid to your adviser.

The Embarc platform will automatically sell investments to cover outstanding charges if you have insufficient cash available to collect them, as explained in the Embarc Terms and Conditions.

REGULAR INVESTING

If you have regular investing instructions in place with ATS, either via your Monthly Dealing Account or via regular funding by Direct Debit, we will move these across for you.

Direct Debits

If you have a Direct Debit in place with ATS, Embark will continue to collect this as before. We will write to you to confirm the details we have received from ATS ahead of the migration. We will be unable to collect any Direct Debits due in the first 10 days after migration, so the date of the first collection by Embark in December 2020 may be different, however subsequent collections will revert to your usual collection date.

If your Direct Debit is due to be taken during the trading blackout period before migration, or over the weekend of migration, the cash will still be collected from your bank account by ATS however they will not place any associated regular investment trade. The cash received will remain as cash in your ATS account and will transfer to Embark as cash. After migration, Embark will place the trade within your Embark account, unless you have removed the cash ahead of migration.

Regular Investing from Monthly Dealing Account

If you have a regular investment instruction from your Monthly Dealing Account at ATS which is due to be carried out during the trading blackout, this trade will not be placed by ATS. Instead, any cash received will remain as cash in your ATS account and will transfer to Embark as cash. After migration, Embark will place the trade within your Embark account, unless you have removed the cash ahead of migration.



Allocation to your fees account

If you have an allocation to your fees account at ATS this will now be allocated to and retained as cash in your Embark Account.

INCOME MANAGEMENT – DIVIDENDS, REGULAR WITHDRAWALS

Dividends

At Embark, income management is instructed at an account level, so all income received into the account is treated the same way. Options on the Embark platform are: reinvestment, pay away natural income (based on frequency or amount), or retain as cash (ie do not pay away or reinvest).

If you have reinvestment instructions in place for funds, we will move these across for you and any regular income withdrawal dates will remain the same.

ATS instructions before migration	Embark instructions after migration
All assets in the account are set to reinvest dividend income (dividend reinvestment)	Dividends received from funds will be set to reinvest. Any dividends received from ETIs will be retained as cash
All assets in the account are set to redirect income to cash	All dividends received will be retained as cash
All assets in the account are set to redirect income for investment in an alternative asset (dividend redirection)	This service is not offered at Embark therefore all dividends received will be retained as cash
Any mixture of the above	As income instructions are specified at an account level at Embark all dividends received will be retained as cash. You or your adviser can then set up your own preference post migration.

Dividend reinvestment into ETIs is not available on the Embark Platform. All reinvestment instructions for listed securities will stop. After the move income from ETIs will stay in your account as cash until you (if you have trading access) or your adviser give us instructions to invest it.

Any dividends received into your ATS account during the trading blackout, will not be reinvested. The cash received will remain in your ATS account as cash and will transfer to Embark as cash. After migration, you or your adviser can log into your Embark account to invest the cash as required.

Similarly, any dividends received by ATS on your behalf after your account has transferred, will be passed to Embark as cash. Once they are received you/your adviser can log into your Embark account to invest the cash as required.

INCOME MANAGEMENT – DIVIDENDS, REGULAR WITHDRAWALS (CONTINUED)

Regular Withdrawals from GIA and ISA Accounts

Any regular withdrawal instructions you have in place will also be moved over for you. ATS pays regular withdrawals on the 12th day of each month. After the move you will have the option to change your date for future payments, should you wish.

It is important to note that cash should be available within your ATS account ahead of migration in order to facilitate the first regular withdrawal. If there is not, the regular withdrawal payment to you will not be made.

After that time, the Embark disinvestment policy will apply to any regular withdrawals where there is insufficient cash in your account to make the payment. Please see the Embark T&C for more information on the disinvestment policy.

Regular Withdrawals from a DFM portfolio

If you have an investment in a Discretionary Fund Manager (DFM) portfolio in your ATS Account, and currently take a regular income from your Account, instead of selling a single asset within that portfolio to provide your income, Embark will sell across all investments in the DFM portfolio proportionately in order to make cash available for your income payment. This is a change from current ATS practice

SIPP ACCOUNTS

Transfer

If you hold an ATS SIPP it will transfer to the Embark Personal Pension. Your investments will not change but the new administrator will be Embark Investment Services Limited (EISL). A new Trust Deed and Scheme Rules will apply to your Embark Personal Pension Account.

Your Expression of Wish tells us who you would prefer your pension funds to go to when you die. If you have one of these on file with ATS, this will transfer over to the Embark platform with your SIPP Account.

A P45 will be issued to you from ATS after your pension has transferred.

Multiple SIPP Accounts

If you have multiple SIPP accounts with ATS, these will be consolidated into one pension account with Embark.

Regular investments into your Pension

If you make a regular contribution to your SIPP with ATS, we will write to you and your adviser separately. As the scheme administrator is changing, we can no longer use on the declarations you made to ATS about your eligibility to claim tax relief on the contributions to your pension and we need you to complete a new declaration, so that we can continue to claim tax relief on your behalf.

If your regular investment is due to be made during the trading blackout period before migration, or over the weekend of migration, the cash will still be collected from your bank account by ATS however they will not place any associated regular investment trade. The cash received will remain as cash in your ATS account and will transfer to Embark as cash. After migration, Embark will place the trade within your Embark account, unless you have removed the cash ahead of migration.



It is important that you return this declaration before any contributions are made to your new Embark Personal Pension. We cannot claim tax relief on contributions into your account without this declaration.

SIPP ACCOUNTS (CONTINUED)

SIPP Income

If you are already using your ATS SIPP to provide a flexible retirement income using the drawdown method, ATS pays you this income on the 20th of each month. This will continue once your account moves but, if you wish, you and your adviser will have the option to change this for your future income to any day, from the 1st to the 28th, of the month.

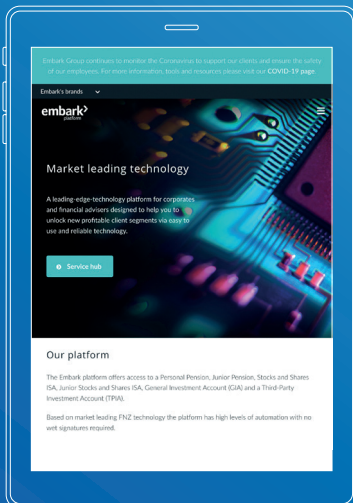
If you are taking your money out as one or more lump sums using the uncrystallised funds pension lump sum (UFPLS) method, you can continue to request one-off payments as you need them. If you have a regular UFPLS payment set up with ATS, this is not a service that the Embark platform provides, so these payments will stop. If you would like to keep receiving them after your move your adviser (or you, if you don't have one) will need to begin requesting each payment individually.

If you have a legacy capped drawdown arrangement in place with ATS, the Embark platform will still support it after the move and carry out income reviews as needed. Regulations prevent you adding more funds to such an arrangement after it has been transferred to a new pension scheme though, so for the future you won't be able to add any more funds to it from your Personal Pension Account.

IF YOU HAVE QUESTIONS

As the Embark platform is designed for people who receive advice from financial advisers, you should speak to your adviser in the first instance.

You can find more information about us at embarkplatform.co.uk as well as important documents to help you compare the Embark platform service at www.alliancetrustsavings.co.uk/refreshing-change.



Alternatively, you can email service@embarkplatform.co.uk or contact our Embark Service team on 0330 024 2345. Lines are open 9am to 5pm Monday to Friday. Calls may be recorded for training and monitoring purposes.



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Embark platform is a trading name of Embark Investment Services Limited, a company incorporated in England and Wales (company number 09955930). Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register number 737356). Registered office: 100 Cannon Street, London, EC4N 6EU.

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