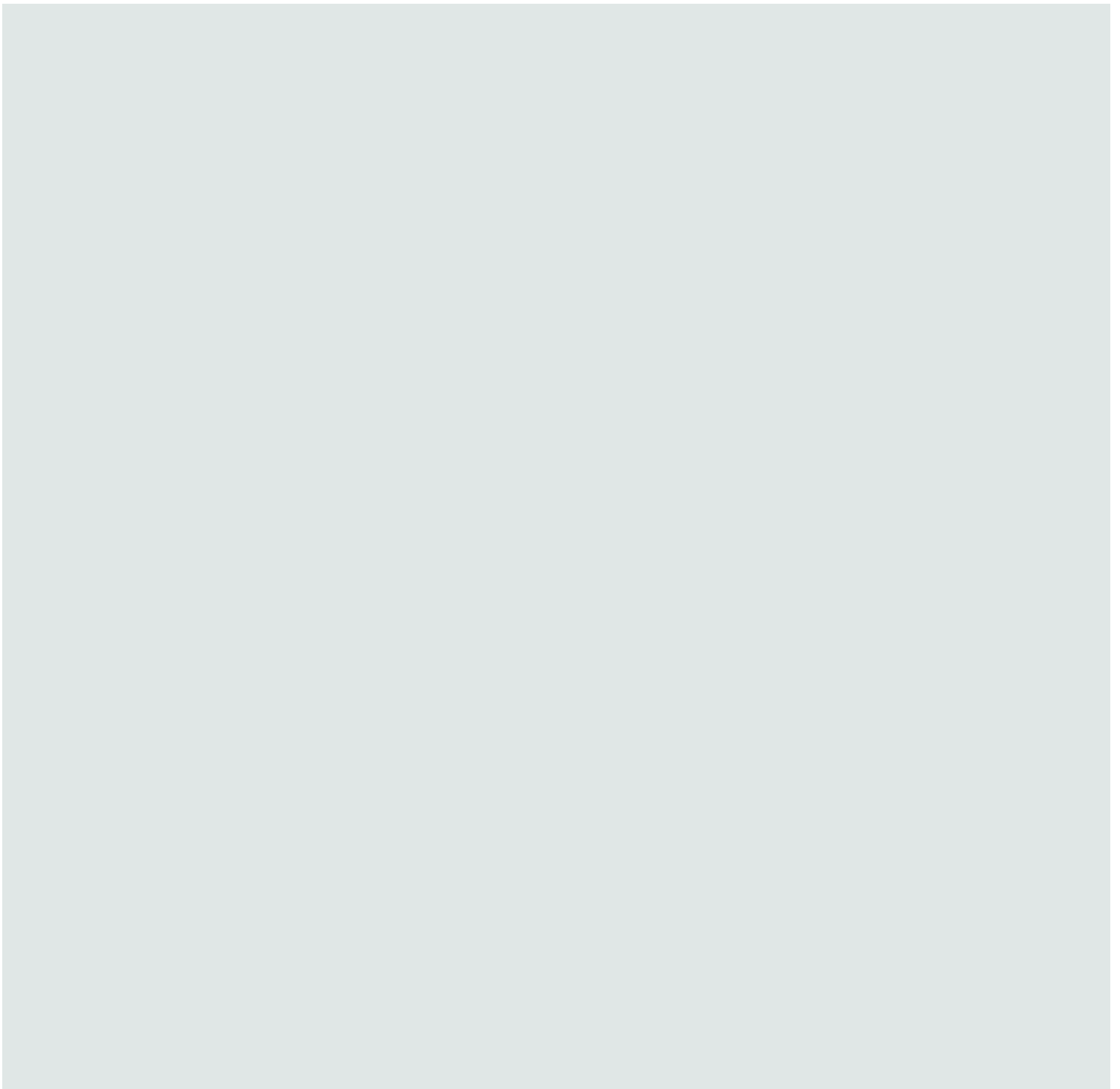


# Important information about the investment of your Utmost Bond into an Advance Portfolio



# Introduction

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This guide only applies when investing an Utmost Limited bond in an Advance Portfolio.

When your adviser chooses to invest your Utmost Bond in an Advance Portfolio you will enter into an Agreement with Utmost Limited. Utmost will then contact Sterling ISA Managers Limited (SIML) who will open an Advance Portfolio that contains an Investment Account. Your adviser will then use this Investment Account to manage your investments for you.

As Utmost set up the Advance Portfolio with SIML, they will communicate directly with SIML on your behalf. This means all instructions from your adviser on your behalf, other than managing your investments, will go via Utmost in the first instance. For example, if you want to add or withdraw money from the Investment Account, your adviser will need to contact Utmost who in turn will instruct SIML to add or withdraw investments.

Assets in the Advance Portfolio will be held in line with Utmost's investment guidelines. As such your adviser, or any investment adviser, will be responsible for investing in permitted assets on your behalf and for providing SIML with appropriate instructions for buying and selling those permitted assets.

Your adviser, or their appointed investment adviser, can invest only in permitted assets that are available for investment within the Advance Portfolio. Your adviser, or investment adviser, is also responsible for any actions or decisions taken in respect of your investment management, including giving effect to your investment objectives and attitude to risk.

## Charges

As your permitted assets are held within an Advance Portfolio, the charges that apply will depend on:

- a) the overall value of your Advance Portfolio and any linked Advance Portfolio(s)
- b) the terms of our agreement with your adviser
- c) the charges that relate to the assets you hold in your Investment Account, including any investment adviser charges for managing a model portfolio, and the terms of your agreement with your adviser for the services they provide to you
- d) Whether you change your adviser firm for any reason or if you do not have an adviser for a temporary period

### Advance Portfolio Charge

A yearly portfolio charge will be applied to the Investment Account. The charge is calculated based on the value of all the assets held in the Investment Account and any linked Advance Portfolio(s).

Where SIML link one or more Advance Portfolios, the charge will be based on the total value of all the assets held in all the linked Advance Portfolios, excluding any cash held in Cash ISAs, Stocks and Shares ISAs or Cash Accounts. The resulting charge will be applied to each account in proportion to their relative values.

The maximum Advance Portfolio Charge SIML will deduct is set out in the table below.

<b>0.35%</b> on the first £99,999.99
<b>0.30%</b> on the next £150,000
<b>0.25%</b> on the next £250,000
<b>0.10%</b> on holdings of the £500,000 and above

For example:

On an Advance Portfolio value that remained at £200,000 on every day for a complete year (excluding cash held in a cash account, Stocks and Shares ISA or cash ISA) the yearly charge will be:

**0.35%** on 99,999.99 = £350.00

**0.30%** on £100,000.01 = £300.00

**Total portfolio value** £200,000.00

**Total yearly charge** £650.00

The Advance Portfolio charge is calculated and accrued daily and will be deducted monthly from available cash in the Investment Account.

SIML will deduct the charge on or shortly after the same day each month and this will be determined by the date that your Advance Portfolio was set up. This may be different to the date the application was submitted. If this was the 29th, 30th or 31st, where necessary, SIML will deduct the charge on the last day of the month. Where the charge is due on a non-business day, SIML will deduct it on the next business day.

If the charge is greater than the value of available cash, SIML will sell enough assets to make up the difference, in line with your selected disinvestment strategy (see below).

On instruction from Utmost Limited, SIML will facilitate the deduction of Utmost Limited's charges from the permitted assets in your Investment Account in accordance with the Utmost Bond Terms and Conditions. If there is insufficient cash to meet the charges SIML will proportionally disinvest assets to make cash available to cover the charge.

If your adviser appoints an investment adviser to manage permitted assets on a discretionary basis in an Advance Portfolio, they may apply their own fees. Where they do, you agree that SIML will deduct such fees from the permitted assets held within the Advance Portfolio.

## Disinvestment Strategy

You and your adviser will decide the disinvestment strategy that will determine on what basis SIML sell assets. There are three options,

- Least volatile fund first, or
- Most recently purchased fund first, or
- Proportionately across all funds and model portfolios.

Where there is insufficient available cash to meet a deduction due from the Investment Account, SIML will sell assets in the Investment Account, equivalent to the outstanding amount, plus £10 subject to a minimum of £50. Any cash left after the facilitation of the deduction of charges, will remain as available cash.

## Withdrawing money from the Investment Account

Your adviser is responsible for providing Utmost Limited with any instructions relating to setting up or changing regular withdrawals or taking one-off withdrawals.

### One off withdrawals

Utmost Limited will instruct SIML to facilitate the one off withdrawal from available cash within the Advance Portfolio. If there is insufficient cash available, SIML will contact your adviser and ask them to make cash available. If your adviser fails to do this, SIML will disinvest proportionately across the assets in order to pay your withdrawal.

### Regular withdrawals

Utmost Limited will instruct SIML to facilitate regular withdrawals from the Advance Portfolio. Your adviser will determine the assets to be sold to fund regular withdrawals – this may be from specified assets or proportionately across assets based on the value of each asset held.

## Data protection

SIML is the Data Controller under data protection legislation and is committed to the way it collects, holds, uses and shares personal information about you complies with this legislation. SIML explains this, together with your individual rights in its data protection statement in Appendix A.

## Closing the Advance Portfolio

There may be reasons SIML need to close your Advance Portfolio including where required by law or regulation, where SIML are required by Utmost Limited to do so or where the relationship between SIML and Utmost ends.

When your Advance Portfolio closes SIML will sell permitted assets. The proceeds from the sale of your assets, less any outstanding charges owing to SIML, or any investment adviser, will be sent to Utmost Limited.

# Appendix A – Data Protection Statement

## Who controls my personal information?

This notice tells you how Sterling ISA Managers Limited (we), as data controller, will deal with your personal information. Where Advance by Embark introduces you to a company outside the group, that company will tell you how your personal information will be used.

You can ask for further information about our use of your personal information or complain about its use in the first instance, by contacting our Group Data Protection Officer at:  
The Embark Group, 100 Cannon Street,  
London, EC4N 6EU or by emailing  
data.protection@embarkgroup.co.uk

If you have any concerns regarding our processing of your personal information, or are not satisfied with our handling of any request by you in relation to your rights, you also have the right to make a complaint to the Information Commissioner's Office. Their address is: First Contact Team, Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow SK9 5AF.

## What personal information will you collect about me?

We will collect and process the personal information that you give us by phone, e-mail, filling in forms, including on our website, and when you report a problem with our website. We also collect personal information from your appointed agent such as your trustee, broker, intermediary or financial adviser in order to provide you with the services you have requested and from other sources, such as credit reference agencies and other insurance companies, for verification purposes. We will also collect information you have volunteered to be in the public domain and other industry-wide sources.

The type of personal information we will collect includes; basic personal information (i.e. name, address and date of birth), and where you have requested other individuals be included in the arrangement, personal information about those individuals.

If you give us personal information on other individuals, this will be used to provide you with the provision of financial services. You agree you have their permission to do so, please ensure that the individual knows how their personal information will be used by Advance by Embark. More information about this can be found in the 'How do you use my personal information' section.

## How do you use my personal information?

We and our selected third parties will only collect and use your personal information (i) where the processing is necessary in connection with providing the provision of financial services that you have requested; (ii) to meet our legal or regulatory obligations, or for the establishment, exercise or defence of legal claims; (iii) for our "legitimate interests". It is in our legitimate interests to collect your personal information as it provides us with the information that we need to provide our services to you more effectively including providing you with information about our products and services. We will always ensure that we keep the amount of information collected and the extent of any processing to the absolute minimum to meet this legitimate interest.

Examples of the purposes for which we will collect and use your personal information are:

- to deal with administration
- to make and receive payments.

We will contact you to obtain consent prior to processing your personal information for any other purpose, including for the purposes of targeted marketing unless we already have consent to do so.

## Who do you share my personal information with?

Where necessary, we share personal information for the purposes of providing you with the goods and services you requested with the types of organisations described below:

- associated companies including reinsurers, suppliers and service providers
- brokers, introducers and professional advisers
- survey and research organisations
- credit reference agencies
- social and welfare organisations
- other insurance companies
- fraud prevention and detection agencies.

Or, in order to meet our legal or regulatory requirements, with the types of organisations described below:

- regulatory and legal bodies
- central government or local councils
- law enforcement bodies, including investigators
- credit reference agencies
- other insurance companies.

We may also share the following data with the types of organisations outlined above, for the purpose of statistical analysis, research and improving services:

- anonymised data – data encrypted to make it anonymous, which protects an individual's privacy by removing personally identifiable information
- pseudonymised data – personally identifiable information replaced with a pseudonym to make the data less identifiable, such as replacing a name with a unique number
- aggregated data – similar groups of data, such as age, profession or income which are expressed as a summary for statistical analysis.

## How do you use my personal information for websites and email communications?

When you visit one of our websites we may collect information from you such as your email address or IP address. This helps us to track unique visits and monitor patterns of customer website traffic, such as who visits and why they visit.

We use cookies and/or pixel tags on some pages of our website. A cookie is a small text file sent to your computer. A pixel tag is an invisible tag placed on certain pages of our website but not on your computer. Pixel tags usually work together with cookies to assist us to provide you with a more tailored service. This allows us to monitor and improve our email communications and website. Useful information about cookies, including how to remove them, can be found on our websites.

## How do you transfer my personal information to other countries?

Where we transfer your personal information to countries that are outside of the UK and the European Union (EU) we will ensure that it is protected and that the transfer is lawful. We will do this by ensuring that the personal information is given adequate safeguards by using 'standard contractual clauses' which have been adopted or approved by the UK and the EU, or other solutions that are in line with the requirements of European data protection laws.

A copy of our security measures for personal information transfers can be obtained from our Group Data Protection Officer at The Embark Group, 100 Cannon Street, London, EC4N 6EU or by emailing [data.protection@embarkgroup.co.uk](mailto:data.protection@embarkgroup.co.uk)

## How long do you keep my personal information for?

We will keep and process your personal information for as long as necessary to meet the purposes for which it was originally collected.

There are a number of factors influencing how long we will keep your personal information, and these are shown below:

- To comply with applicable laws and regulations or set out in codes issued by regulatory authorities or professional bodies
- Our business processes, associated with the type of product or service that we have provided to you
- The type of data that we hold about you
- If your data relates to any ongoing, pending, threatened, imminent or likely dispute, litigation or investigation
- To enable us to respond to any questions, complaints, claims or potential claims
- If you or a regulatory authority require us to keep your data for a legitimate purpose.

## What are my data protection rights?

We will, for the purposes of providing you with a contract of insurance, processing claims, reinsurance and targeted marketing, process your personal information by means of automated decision making and profiling where we have a legitimate interest and/or you have consented to this.

You have a number of rights under the data protection laws, namely:

- to access your data (by way of a subject access request)
- to have your data rectified if it is inaccurate or incomplete
- in certain circumstances, to have your data deleted or removed
- in certain circumstances, to restrict the processing of your data
- a right of data portability, namely to obtain and reuse your data for your own purposes across different services
- to object to direct marketing
- not to be subject to automated decision making (including profiling), where it produces a legal effect or a similarly significant effect on you
- to claim compensation for damages caused by a breach of the data protection legislation
- if we are processing your personal information with your consent, you have the right to withdraw your consent at any time.

You can exercise your rights by contacting our Group Data Protection Officer at The Embark Group, 100 Cannon Street, London, EC4N 6EU or by emailing [data.protection@embarkgroup.co.uk](mailto:data.protection@embarkgroup.co.uk)

## What happens if I fail to provide my personal information to you?

If you do not provide us with your personal information, we will not be able to provide you with a contract or assess future claims for the service you have requested.

This guide is available in large print or braille,  
or on audiotape or CD.

Advance by Embark is a trading name of Sterling ISA Managers Limited.  
Sterling ISA Managers Limited is authorised and regulated by the Financial Conduct Authority.  
Registered in England and Wales under company number 02395416.  
Registered Office: 100 Cannon Street, London, EC4N 6EU.

We may record or monitor calls to improve our service.