SWITCH BY CLIENT
USER GUIDE

Use ‘Switch by clients’ to:

• Switch out of all funds for selected clients or their specific accounts into a new fund choice or portfolio
• Optionally update or set up automatic rebalancing instructions through the switch route and/or
• Redirect future regular payments into a new fund choice or portfolio
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STARTING THE SWITCH PROCESS FOR MULTIPLE CLIENTS (starting from the homepage)

1. From your homepage, select the ‘Switch/redirect’ option in the Quick actions menu.

**Note:**

If you are doing a switch for just one client, please go to page 26.
AUTHORITY TO SWITCH AND SWITCH OPTIONS

1. Confirm you have authority to perform the switch.
2. Select Switch/redirect by clients.
3. Select the investment range. You can only select accounts to switch that are already in the investment range you choose here.
4. If WealthSelect was chosen, confirm if you are intending to switch into a managed portfolio.
5. Select ‘Next’.

Tip:
Hover over the '?' icon to display a help tip.
SELECT CLIENTS – SEARCHING FOR/VIEWING CLIENTS

1. Search for the client(s) for whom you are submitting this switch instruction to select them. Only clients with accounts in the investment range you have selected will be returned.
2. Or, view a list of all your clients.
3. The investment range you are switching within is confirmed here.

Tip:
If you want to change a client’s account to a different investment range, e.g. from SelfSelect to WealthSelect, you will need to do a ‘swap’ on the account. Please read the Swap investment range user guide on our Literature Library for instructions on how to do this.
SELECT CLIENTS

1. If you view all clients, you can select all of them or individually using the ‘Select’ buttons.
2. Each client you choose is added to the ‘Selected clients’ box.
3. Select the client’s name to view their account type and number, and the name of the portfolio they are linked to if applicable.
4. The results may be spread over more than one page – use the ‘Next’ option to view the other pages.
5. Select ‘Go to confirm accounts’ when finished.
CONFIRM ACCOUNTS – CHARGING BASIS

To make the bulk switching process as easy as possible the affected accounts are split into separate groups based on their charging basis.* In response to FCA Platform Rules, all ISA and Collective Investment Accounts selected which are currently on Charge Basis 1 or 2 will be converted to Charge Basis 3 by this switch, and they are displayed in the Charge Basis 3 group.

You will be taken through the switch process for each group individually. If you are switching accounts in the WealthSelect investment range, only accounts under Charge Basis 3 (Service/Product Charge and adviser charge) will be returned.

1. Select a group to set up a bulk switch for. You will be returned to this page later to set up switches for the other charge basis groups, if required.

* Please go to www2.oldmutualwealth.co.uk/Adviser/adviser-support/to-RDR-and-beyond/three-charge-bases/ for full information about the different charging structures an account could be on.
CONFIRM ACCOUNTS – ALERTS

1. The accounts for the clients under the investment range and charge basis you have chosen are displayed in a table.

2. Some accounts may not be switched, or have alerts you need to consider before completing the switch. Hover over the alert next to the account to display the details.

Tip:
You may receive an alert that an existing rebalancing instruction will be cancelled, however you can set up a new rebalancing instruction to replace it later in this process.
CONFIRM ACCOUNTS – USING FILTERS

1. Use the ‘Filter options’ tab to set criteria for matching accounts to be displayed, by product type for example. You can also choose to exclude accounts with regular payments, fund specific encashments or invested in the WealthSelect Managed Portfolio Service.

2. Select ‘Apply’ to update the table of accounts to match your selection.

Tip:
If you are switching into a WealthSelect managed portfolio, only one type of account can be switched at a time. Use this filter to show all ISA accounts, for example.
CONFIRM ACCOUNTS – SELECTING ACCOUNTS

1. Tick the accounts to be switched and/or redirected.
2. Or tick the ‘Switch all’ or ‘Redirect all’ option to include all accounts in the table.
3. Select ‘Go to your advice’ when finished.

Note: If an account has a trade in progress warning that stops you from including it in the switch, a separate switch instruction will be saved in your latest activities tab for you to edit and submit once the trade has been completed.

Tip:
The results may be spread over more than one page – click the ‘next’ link to view other pages.
YOUR ADVICE – ADVICE BASIS

1. Select the basis of the advice being given.

Tip:
From this point, your switch instruction for this charge basis has been given a reference. It will be saved each time you move to the next step in the process. You can access it again at any time on the homepage in the ‘Latest Activity’ tab.
YOUR ADVICE – SELECTING SWITCH COMMISSION/FEE

1. Select the same switch commission/fee amount for all accounts using the ‘global option’.
2. Or, set a commission/fee amount for each account individually, using the drop down option.
3. Accounts set up on percentage or monetary switch fees are shown across two tabs. Select the required fee for all accounts listed.
4. Select ‘Go to funds to buy’ when finished.
Funds to Buy

100% from all funds currently held in the accounts selected will be sold.

1. View replacement funds and portfolios using the ‘Select funds to buy’ link.

Tip:
Select ‘Save and exit’ at the top right of the screen if you want to stop working on the instruction at any point. It will be saved on the homepage in the ‘Latest Activity’ tab.

However, you will no longer be able to process the switch for multiple charging bases in one instruction – a separate switch instruction will be saved for each charge basis.
1. Choose to search for a managed portfolio*, one of your own portfolios or by funds. If you are selecting managed portfolio, skip to page 17 of this guide.

*only available if switching within the WealthSelect investment range. Managed portfolio is the WealthSelect Managed Portfolio Service, run by Old Mutual Global Investors. The service provides an actively managed investment solution, incorporating asset allocation, manager selection, rebalancing and ongoing monitoring of the portfolio, at no additional cost to the customer. (UK VAT is applicable to the Service Charge for customers with ISA or Collective Investment Accounts using this service).
FUNDS TO BUY – SELECTING FUNDS

1. Enter part or all of the portfolio or fund name in the search box and matching results will be returned for you.
2. Or, select ‘View all portfolios/funds’ and choose funds from the full list. To select multiple funds, hold down the ‘Ctrl’ or ‘cmd’ button.
3. Select ‘Add’.

Note:
Only the funds or portfolios applicable for the investment range, product type and charge basis you are switching will be returned by your search and can be selected.
FUNDS TO BUY – FUND SPLIT

1. The funds or portfolio you selected will be added to a table.
2. Enter the percentage split for the funds you selected (these are automatically entered if you selected a portfolio).
   Or select the ‘Split equally’ option.
3. Select ‘Save’ when finished.

Tip:
You can save the funds you have selected or the portfolio you have edited as a new portfolio.
Funds to Buy – WealthSelect Managed Portfolio

If you have chosen to search by managed portfolio, all WealthSelect managed portfolios for the account type you are switching will be shown.

1. Use the filter to show portfolios for all investment strategies, or just the income or growth portfolios.
2. Select the portfolio, and ‘save’.

Select ‘Go to review and submit’ at the next step, and skip to page 23 of this guide.

Notes:

- The account must be entirely invested in one managed portfolio – it is not possible to hold more than one portfolio or a combination of the managed portfolio and funds.
- UK VAT will be added to the Service Charge for ISA and Collective Investment Accounts that are invested in a managed portfolio.
- Switching into a growth version of a managed portfolio will cancel any existing income payment instruction on an account.
- The charge deduction preference for charges, fees and withdrawals on the account will be changed to proportional. This includes deductions on the Collective Retirement Account.
- Existing phased investment and automatic rebalancing instructions on the accounts will be cancelled upon investment into the managed portfolio.
**FUNDS TO BUY – SAVED FUNDS**

1. The saved funds or portfolio are displayed.
2. Select ‘Edit’ to change the funds and/or their percentage split.
3. Select the ‘Go to redirection’/‘Go to rebalance instruction’ button at the end of the page.

**Tip:**

Links to documents you may need are displayed in yellow boxes.

The Personal Funds List contains information on rebates for the funds being purchased, which you are required to pass on to your client.
REDIRECTION

Note: this step will not appear if you did not select an account with regular payments to redirect in the ‘Confirm accounts’ stage, or if you are switching into a WealthSelect managed portfolio.

1. Select either to redirect the account(s) into the funds/portfolio you selected earlier for the switch, or to select new funds just for the redirection.

2. Select ‘Go to rebalance instruction’ when finished.
1. Confirm if a new automatic rebalancing instruction is to be applied.
2. If you have selected ‘No’, move to the next stage by selecting ‘Go to review and submit’ button.
3. If yes, confirm the frequency and start date of the instruction, and select ‘Apply’.

Tip:
This option will allow existing accounts with rebalancing to be maintained and new accounts to be set up with rebalancing. This will override any previous rebalance instructions.
REBALANCE INSTRUCTION – SELECT ACCOUNTS

1. Select the accounts you wish to set up the rebalancing for.
2. Use either the ‘Rebalance all’ tick box, or select the accounts individually.
3. Select ‘Go to review and submit’.
1. The charge basis you have entered details for is now ticked as being completed. If you are switching in the WealthSelect investment range, only Charge Basis 3 will be completed. If you do not wish to include accounts under the other charge bases, go to page 24 of this guide.

2. If you are switching in the SelfSelect investment range and do wish to include the other accounts under the remaining charge bases, select the next charge basis box to repeat the same steps from the ‘Confirm accounts’ stage (page 8) onwards, until you return again to this page.
REVIEW AND SUBMIT – VIEWING AND EDITING THE TRANSACTION DETAILS

1. The charge basis boxes will be ticked once you have completed them.
2. Check the details you have entered are correct, and select ‘Edit’ to go back to a section to amend it if necessary.

Tip:
The details entered for the other charging structures are summarised here – select them to view.
REVIEW AND SUBMIT – DECLARATIONS AND SUBMITTING THE INSTRUCTION

1. Confirm your agreement to the declarations at the end of the page.

2. Select ‘Submit selected charge basis’ to submit the switch instruction for all the accounts included under the charging bases you selected.

Notes:

To comply with the EU directive UCITS IV, you are required to show the Key Investor Information Document (KIID) for each fund being bought to clients with ISA or CIA accounts included in this transaction. Links to the KIID are available for each charging structure, in the yellow box.

If required the rebate information will have to be disclosed to your client, this information is available in the ‘Personal fund list’.

If you are switching into the WealthSelect Managed Portfolio Service, there will be an additional declaration for you to confirm your and your client’s agreement to the terms.
CONFIRMATION

Your instruction has been sent to Old Mutual Wealth for processing.

1. There is a separate instruction for each charge basis that was included, and they have their own reference.
2. Any accounts that have actions you need to be aware of are listed in the ‘View accounts’ link.
3. A transaction report is available.
4. Select ‘Finish and return to home page’.

Note:
If an account had trades in progress which prevented you from including them in this switch, a separate draft switch instruction with its own reference has been saved for these accounts in the ‘Latest Activity’ tab on the home page, which you can submit once the trades have settled.
REVIEWING THE SUBMITTED INSTRUCTION

1. The submitted switches (one for each charge basis included) are shown in the ‘Latest activity’ tab on your home page.

2. The status will initially show as ‘Pending’ while it is going through, and then change to ‘Completed’. Select it to view a transaction statement.
1. Firstly, search for the client on the home page and select their record to open it.
2. Select the ‘Switch/Redirect’ option.

Notes:

Confirmation of the investment range selected for each account is shown on the accounts tab, as well as the name of the portfolio that the account is linked to (if applicable).

Only one of the investment ranges and the accounts invested within it can be selected for each switch instruction. If your client has one account in both of the investment ranges, you will need to submit a separate instruction for each account.

If you want to change the investment range on the account, please read the ‘Swap investment range’ user guide on our Literature Library for further instructions.
SWITCHING/REDIRECTING FOR ONE CLIENT – AUTHORITY

1. Confirm that you have the authority to perform the switch.
2. Confirm the investment range for the switch.
3. If you have selected the WealthSelect range, confirm if you are switching into a managed portfolio.
SWITCHING/REDIRECTING FOR ONE CLIENT – CHARGING STRUCTURE

The client’s accounts under the selected investment range have been categorised into sections, according to their charging basis. If you chose the WealthSelect investment range, only accounts on Charge Basis 3 will be shown.

1. Select the relevant charging structure box to continue.
SWITCHING/REDIRECTING FOR ONE CLIENT – SELECT ACCOUNTS

1. Some accounts may not be switched/redirected, or have alerts you need to consider before completing the switch. Hover over the alert next to the account to display the details.
2. Select the accounts you want to switch and/or redirect.
3. Select ‘Go to your advice’.

Please go to page 11 of this guide to follow the rest of the process.
EDITING A PARTIALLY COMPLETED SWITCH INSTRUCTION

1. If you have saved and exited the switch process from the ‘Confirm accounts’ stage onwards, you can retrieve the saved instruction on the home page, in the ‘Latest Activity’ tab.

2. If accounts under more than one charge basis were included, there will be separate instructions saved for each charge basis. Select one to re-enter the switch process.
EDITING A PARTIALLY COMPLETED SWITCH INSTRUCTION – (CONTINUED)

You will be taken to the Confirm accounts page, and will need to continue through all steps of the process to check the details you entered previously are still correct. The ‘Select clients’ stage will no longer be available for you to revisit.

If you were processing the switch for multiple charge bases in one instruction, the accounts under the other charge bases have been removed. There will be separate switch instructions saved for each charge basis, which you must submit individually.
WHAT HAPPENS NEXT?

Switch instructions received online will be included in the next available dealing point for that fund.

Most of the funds trade at the dealing point once a day (on business days). We operate a cutoff time prior to the dealing point. Any deals placed before the cutoff time will receive the price at the next dealing point. Deals placed after the cutoff time will receive the price at the subsequent dealing point.

The dealing point for most funds available through the platform is 12:00 and the cutoff time is 10:35. However, there are some exceptions – these can be found on the fund information pages of our website at www.oldmutualwealth.co.uk/funds

A contract note will be generated and sent to the client shortly after the switch has completed. You can view a copy of this in the client record, in the ‘Documents’ tab.

Please be aware that Nominated Trail Commission on accounts/bonds under Charge Basis 1 is calculated based on a percentage of the account value, not including transactions in progress. If a switch is being processed at the same time as this is calculated, it will not include the value of the switch and this could result in a reduced amount of commission being paid to you. This does not apply to the Adviser Servicing Fee. Please read the Old Mutual Wealth’s Platform remuneration guide for more information.