



Due Diligence Guide



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Table of Contents

Introducing SS&C Hubwise in partnership with intelliflo	9
The wealthlink difference	10

SECTION ONE

The Provider Behind wealthlink

1.1 ABOUT SS&C HUBWISE	12
1.1.1 Who owns SS&C?	12
1.1.2 Can you give a brief history of SS&C?	12
1.1.3 Please provide some background to your platform provision, including date of entry into platform market, share ownership, place in strategic direction of larger organisation (if applicable), key milestones to date.	12
1.1.4 What is the scale of SS&C's administration capabilities globally?	13
1.1.5 How many advisers and customers does SS&C serve?	13
1.1.6 Can you supply more information about the wider SS&C business?	13
1.1.7 What's your future strategy?	13
1.1.8 What does the SS&C Hubwise system look like? Is it easy to use?	13
1.1.9 Can I brand the system for my firm?	13
1.2 TARGET MARKET DEFINITION	14
1.2.1 What clients do you consider particularly suitable for the SS&C Hubwise Platform that underpins wealthlink? Are there any clients who you think are not suitable for your Platform?	14
1.2.2 Are applications accepted from US connected persons?	14
1.2.3 Do you offer SS&C Hubwise direct to consumers?	14
1.2.4 How do you deal with orphan customers?	14
1.3 FINANCIAL STRENGTH	14
1.3.1 What independent financial strength ratings do you have?	14
1.3.2 What's your regulatory capital position?	14
1.3.3 Is your platform profitable in its own right?	14
1.3.4 Is your parent company profitable?	14
1.4 RISK MANAGEMENT	15
1.4.1 Do you have a formal risk management framework in place? Have you adopted the Three Lines of Defence (3LOD) model?	15
1.5 BUSINESS RESILIENCE & DISASTER RECOVERY	15
1.5.1 Please provide or outline your firm's operational resilience policy, covering how you ensure continued delivery of important business services to clients in the event of operational disruption. Where your firm is subject to the FCA's operational resilience rules (e.g. as a core scope SMCR firm), please explain your approach and progress with these requirements.	15
1.5.2 Please confirm you have a formal business continuity management plan and describe the basic provisions. When was it last tested and what were the findings? What plans do you have in the event of any infrastructure failure, inability to access office, lockdown, pandemic, etc?	16

Table of Contents

SECTION ONE

The Provider Behind wealthlink

1.6	IT SECURITY	16
1.6.1	What IT security provisions do you have in place?	16
1.6.2	Are you ISO27001 certified?	16
1.6.3	Please provide details of your prevention of cyber-crime processes and procedures.....	17
1.7	NET ZERO AND CORPORATE SOCIAL RESPONSIBILITY	17
1.7.1	What's your environmental or green policy?.....	17
1.7.2	What were your CO2 emissions last year?.....	17
1.7.3	Do you have any plans to enhance your sustainability?	17
1.7.4	What CSR activities do you take part in?.....	17
1.8	CONTRACTING WITH WEALTHLINK	18
1.8.1	On what basis are firms contracted to use wealthlink?	18
1.8.2	What's required of me in terms of permissions for wealthlink?	18
1.8.3	What are my commitments in terms of placing assets?	18
1.8.4	Is there a minimum time commitment?	18

SECTION TWO

Tax Wrappers and Products

2.1	THE PLATFORM	19
2.1.1	What's the overall concept of the platform?	19
2.1.2	What is the underlying platform core technology? Is there straight-through processing?.....	20
2.1.3	Can you provide a visual representation of how the platform works?	20
2.1.4	Please summarise the legal basis for the products on the platform.....	20
2.1.5	wealthlink integration scope.	20
2.2	ON-PLATFORM AVAILABILITY	21
2.2.1	What wrappers and accounts are available on platform?	21
2.2.2	Are there any restrictions on how wrappers can be combined?	21
2.2.3	Do you offer a Lifetime ISA, Flexible ISA or Junior ISA?	21
2.2.4	Who can hold a SIPP on your platform?	21
2.2.5	What drawdown options are available?	22
2.2.6	Do you have links to other third party products such as onshore or offshore bonds?.....	22
2.3	CASH MANAGEMENT	22
2.3.1	How does cash work on the platform?	22
2.3.2	Where it is necessary to liquidate investments to realise cash (e.g. for charges or withdrawals), please describe your process for sell-down of assets and the order in which assets are realised.....	23
2.3.3	Where a number of different funds are held in a portfolio, can you accommodate withdrawal from individual funds (i.e. you do not require proportionate encashment across all funds equally)?.....	23

Table of Contents

SECTION TWO

Tax Wrappers and Products

2.3.4	Is the product/wrapper bank account suitable for high balances or for use as an investment in its own right?	23
2.3.5	What interest rate does your product bank account pay?	23
2.3.6	Are cash holdings in the product/wrapper bank account subject to the platform charge?	23
2.3.7	Do you offer access to third-party deposit accounts?	23

SECTION THREE

Investment Availability

3.1	THE SS&C INVESTMENT UNIVERSE	24
3.1.1	How many funds are available?	24
3.1.2	How do you select funds to include?	24
3.1.3	How do I get a fund I want to use added and how long does it take?	24
3.1.4	Do you offer investment trusts and Exchange Traded Instruments (ETIs)?	24
3.1.5	Do you offer 'superclean' or discounted share classes?	24
3.1.6	Do you cater for restricted share classes where an adviser or DFM has negotiated access to these?	24
3.1.7	Do you check whether clients could be in lower cost share classes?	24
3.1.8	How can I find out if a trade has settled?	25
3.2	MANAGED PORTFOLIO SERVICES PANEL	25
3.2.1	Do you offer access to third-party discretionary Managed Portfolio Services (MPS)?	25
3.2.2	Do you have your own Managed Portfolio Service (MPS)?	25
3.2.3	How do I start using a manager on your panel?	25
3.2.4	Are there any additional charges for using the Managed Portfolio Services Panel?	26
3.2.5	Do you plan to add more managers?	26
3.3	STOCKBROKING	26
3.3.1	Which stockbrokers do you offer access to?	26
3.3.2	What are the trading charges?	26
3.3.3	Do you levy any additional charges for accessing stockbrokers?	27
3.3.4	Can I access any stockbrokers who aren't on your panel?	27
3.3.5	How are exceptions from the reconciliation process investigated & cleared? Typically, how long might an item remain unreconciled? What is the oldest unreconciled item, and why?	27
3.4	COMMERCIAL PROPERTY	28
3.4.1	Can my client hold commercial property in their SS&C SIPP?	28
3.5	OTHER ASSETS	28
3.5.1	What other investment managers and stockbrokers are available?	28
3.5.2	What isn't allowed?	28
3.5.3	Are there additional charges for accessing non-standard assets?	28

Table of Contents

SECTION FOUR

Charges

4.1	CLIENT CHARGES	29
4.1.1	What's your charging approach for the platform?	29
4.1.2	What are the core charges?	29
4.1.3	Are there any set up, transfer or switching charges?	29
4.1.4	What are the additional wrapper charges?	29
4.1.5	Are there any charges for drawdown from your SIPP?	29
4.1.6	Do you offer family linking? How does it work?	29
4.2	ADVISER CHARGES	30
4.2.1	Can you facilitate my adviser charges?	30
4.2.2	Can you cope with tiered adviser charges?	30
4.2.3	Can I apply different adviser charging on different wrappers?	30
4.2.4	Do you apply any limits to what I can charge?	30
4.2.5	Can I choose to have adviser charges in respect of other tax wrappers deducted from the General Investment Account?	30

SECTION FIVE

Key Functionality

5.1	NEW BUSINESS SUBMISSION	31
5.1.1	Does the platform allow for paperless new business applications?	31
5.1.2	Do you accept e-signatures and if so which systems do you support?	31
5.1.3	Are there any elements of new business submission that require paper applications?	31
5.1.4	Do you offer online illustrations?	31
5.2	TRANSFERS IN AND OUT	31
5.2.1	Do you accept in specie instructions both in and out?	31
5.2.2	Do you charge for in specie transfers to your platform?	31
5.2.3	Do you charge for transfers from your platform?	31
5.3	ADDING NEW MONEY	31
5.3.1	Do you require client signatures for new money in?	31
5.3.2	Can I vary my adviser charge for each new subscription?	31
5.3.3	What are the minimum contribution levels?	32
5.4	PORTFOLIO MANAGEMENT	32
5.4.1	Can I trade online?	32
5.4.2	Can I switch online, or do I have to instruct a separate sell and then buy?	32
5.4.3	Can I bulk trade or bulk switch online?	32
5.4.4	Can I set up model portfolios and rebalance online?	32
5.4.5	Can my portfolios be created in my firm's name?	32

Table of Contents

SECTION FIVE

Key Functionality

5.4.6	Can I hold investment trusts, ETFs or equities in my models?	32
5.4.7	Do you offer any investment analysis tools?	33
5.4.8	What stockbrokers does your platform use? What's the process?	33
5.5	DRAWDOWN AND WITHDRAWALS	33
5.5.1	Can I instruct withdrawals online?	33
5.5.2	Are there any charges for withdrawals?	33
5.5.3	What frequencies of regular withdrawals are available?	33
5.5.4	What date in the month are regular withdrawals paid?	33
5.5.5	How long after instructing a single withdrawal are funds paid?	33
5.5.6	Can I instruct income drawdown online?	33
5.5.7	What forms of income drawdown are available?	33
5.5.8	Can I certify my client's age?	33
5.5.9	How is the SIPP/Drawdown structured?	33
5.6	REPORTING	34
5.6.1	What adviser-facing reports are available?	34
5.6.2	What client-facing reports are available?	35
5.6.3	How do I access these reports?	35
5.7	INTEGRATIONS	35
5.7.1	What is the scope of the integration between Hubwise and intelliflo office?	35
5.7.2	Is the integration with intelliflo office two-way?	36
5.7.3	What integrations are available between SS&C Hubwise and other third-party tools?	36

SECTION SIX

Service and Support

6.1	ADVISER SERVICE	37
6.1.1	How many people work in your servicing team?	37
6.1.2	Where are your people based? Do they work from home?	37
6.1.3	What phone-based support do you offer?	37
6.1.4	Do you work to a set of customer service standards/KPIs? Please share the KPIs and the performance against those KPIs.....	37
6.2	CLIENT SERVICE	37
6.2.1	Can clients contact you directly?	37
6.2.2	Will you accept trade instructions direct from my client?	37
6.2.3	What's your approach to customer satisfaction?	37

Table of Contents

SECTION SIX

Service and Support

6.2.4	Please provide details of the number of client complaints received in the last 3 years, and the number that remain outstanding after 12 months. What were the key learnings identified?.....	38
6.2.5	Can clients access their portfolio details online?	38
6.2.6	Are client-facing materials available in accessible formats?.....	38
6.2.7	Do you have special policies for vulnerable clients?	38

SECTION SEVEN

Additional Services

7.1	TOOLS AND CALCULATORS	39
7.1.1	What additional tools and calculators do you offer?	39
7.1.2	Do you offer a cashflow modelling or risk profiling tool?.....	39

SECTION EIGHT

Compliance and Regulation

8.1	CONSUMER DUTY	40
8.1.1	What's your approach to Consumer Duty?	40
8.1.2	Has your firm appointed an appropriate member of the Board to act as the Consumer Duty Champion? Please give details.....	40
8.1.3	How are you tackling your Consumer Duty responsibilities?	40
8.1.4	Do you have you a Vulnerable Client policy for your platform?.....	40
8.1.5	Have you published a Value For Money Assessment for SS&C Hubwise?	41
8.2	INVESTOR PROTECTION	41
8.2.1	How does investor protection work on your platform?	41
8.2.2	Please describe the controls you have in place to prevent investment scams or other unsuitable investments.	41
8.2.3	What level of indemnity insurance do you carry? What other client protection insurance is in place and how have you assessed the appropriateness and sufficiency of the cover in place?	42
8.2.4	Does your firm, as a platform service provider, receive any form of remuneration from retail product providers?.....	42
8.3	MIFID II REPORTING	42
8.3.1	How can you help me with my MiFID II responsibilities?	42
8.4	COMPLIANCE, REGULATORY SUPERVISION AND ETHICS	42
8.4.1	Who regulates SS&C?	42

Table of Contents

SECTION EIGHT

Compliance and Regulation

8.4.2	Please provide the name and FCA number of the 'platform service provider', that is the firm with regulatory responsibility for arranging and safeguarding and administering investments on the platform.....	42
8.4.3	Please provide details of any disciplinary action by your Regulator in last 5 years against your firm or firms with whom you are closely connected.....	42
8.4.4	Have you, or any of your directors, officers or employees had any previous convictions, fines or other sanctions imposed by a court, regulator or authority for corruption (including fraud, money laundering and/or bribery)? Please provide details.	43
8.4.5	Please confirm the full legal title & address of the company responsible for custody of assets and, where appropriate, the ultimate parent holding company of the custodian.	43
8.4.6	Which company is responsible for platform administration? If an external company, please give details on how service levels are monitored and upheld.	43
8.4.7	How do you prevent conflicts of interest?	43
8.4.8	Please detail your best execution policy.	43
8.4.9	Please confirm your CASS firm type (small, medium, large).	44
8.4.10	Please confirm the individual responsible for overseeing client money on a day-to-day basis (CASS Oversight function) is suitably qualified.	44
8.4.11	Have you had any material CASS breaches in the past 12 months? If so, please provide details.....	44

Thanks for your interest in wealthlink and the partnership with SS&C Hubwise.

This due diligence guide aims to answer the questions firms most commonly ask us, all in one place. SS&C Hubwise is committed to serving you and your clients, and making sure you have access to all the information you need to ensure suitability is a great first step in what we hope will be a long-lasting partnership.

Introducing SS&C Hubwise in partnership with intelligflo

SS&C Hubwise is a fully-featured, open architecture investment platform in its own right, but it's also one which isn't afraid to break the norm and offer you new ways of working which can radically improve your business. For example, we all know that the industry simply hasn't moved fast enough in getting platforms integrated deeply with practice management systems and vice versa. And that's what wealthlink is all about.

wealthlink is a strategic partnership with intelligflo where you can access our capabilities from within its office environment. You can do pretty much everything you'd want to do on a platform right inside intelligflo, and behind the scenes a deep, two-way integration between us and them makes everything happen.

So far as we know, it's the deepest platform and practice management system integration in the UK and I think it has the potential to transform how the sector thinks about the day-to-day working life of adviser firms. Imagine – no need for your administrators to learn different systems and user experiences. No swivel-chair processing. Easier and quicker training, and a better day at work for everyone.

And that's before we talk about price – SS&C Hubwise using wealthlink starts at just 0.15% and goes down from there.

More generally, from where we sit it's clear that while the UK platform market has done remarkable things in the last 15 years, it is time for the sector to move on. There is still far too much paper, too much wastage, old processes in place for no better reason than it's the way things have always been done, and not enough integration. SS&C Hubwise exists to change this. Our platform is modern, adviser-driven, quick to develop thanks to running on proprietary systems, highly integrative and incredibly flexible in a way that the platforms which dominated in the earlier years of the market just can't manage.

To this flexibility and modern approach we add the scale and power of a global leader like SS&C, which – as you'll read later – sees trillions of dollars go through our technology each year. We think the combination of the two, along with our deep integration with intelligflo, a real commitment to you and your clients and a very keen price point, is an unbeatable combination.

But before we get ahead of ourselves, you need to have confidence that we are a suitable venue for your clients and your business. I hope this guide helps, and we look forward to talking further with you.



Jo Jones

Managing Director, SS&C Hubwise

The wealthlink difference

In the pages that follow you'll read answers to well over a hundred factual questions that firms regularly ask as part of their process to ensure wealthlink and SS&C Hubwise is a suitable home for their clients. But before we dive in, we'd like to take a moment to answer a much more complex question – why do firms select us?

We think we can boil the reasons down to five key areas; not a bad manifesto, then, for us to put in front of you at this crucial stage. If these resonate with you, and if we can do what you need us to for your clients, it's likely we could be a great match.

1

THE DEEPEST POSSIBLE INTEGRATION

The key reason we're all here. The two most fundamental systems advice and planning firms use is their practice management software including the client portal and their primary investment platform. SS&C Hubwise & intelligiflo have formed a strategic partnership to join these two together. If you can, think of a platform as two elements – the actual functionality and the front end which is the screens through which you access all the good bits. The first part in the wealthlink integration is SS&C Hubwise; the second is intelligiflo. Until now even the best integrations have needed your administrators to run two systems, rekey at least some data and learn how to manage between the two. wealthlink marks the end of all that. Two halves, deeply integrated, with data and documents passing seamlessly between intelligiflo office, the Personal Finance Portal and SS&C Hubwise. The end result? An efficient whole that's a pleasure to deal with without ever having to leave the intelligiflo office experience.

2

NO PAPER, NO SIGNATURES, NO ULTERIOR MOTIVES

You don't need us to tell you that this industry is plagued with inefficiency, old processes, paper where there need be none and requirements for signatures that will never be examined. wealthlink takes a completely different approach. We have no paper, and we don't need to see client signatures – ever. You are the adviser; the client is yours and you're in charge of all that; we trust you. Our platform is designed with straight-through processing as standard. This increases speed, reduces errors and results in a platform working without friction to benefit you and your clients. And we keep the developments coming; over 10% of turnover is reinvested in R&D each year. SS&C Hubwise runs on proprietary technology too, so we're in charge of our own destiny. It takes an approach like this to make something as profoundly different as wealthlink happen.

3

DESIGNED BY YOU, FOR YOU

Every piece of functionality you use has a real-world application that's been developed with feedback and assistance from SS&C Hubwise's adviser user groups. We have zero interest in developing systems that tick a box somewhere but are never used. We have all the interest in the world in developing technology to make your clients' outcomes better and your life easier. And because we're in charge of our own destiny and work in short, sharp development cycles with new releases typically every four weeks, we're able to be responsive to your needs too.

4

A SAFE HOME

All the deep integration and innovation of wealthlink is no use if you can't have confidence that your client's assets are secure and that the platform you've selected will be here in the future. SS&C Hubwise is – as you'd expect – part of the global SS&C group of companies. We're the world's largest transfer agency, with 20,000 clients around the world, 27,000 staff and \$45 trillion running on our technology across our group. Investment operations, which is what platforms are really all about, is what we do. We are really good at it, and we are really big. We're not fund managers; we're not DFMs – we do one thing and do it very, very well, safeguarding your clients' assets at every step.

5

NOT EASILY CONFUSED

UK platforms are in general pretty good at basic mutual funds, but many struggle when you ask them to cope with more complex investment classes. Not so SS&C Hubwise – we are as comfortable dealing with government bonds, ETFs, investment trusts, private equity, equities and cross-border funds as we are with good old-fashioned long-only mutual funds. Not only can we deal, hold and report these, we can open up new model portfolio opportunities for in-house or third-party DFMs with advanced capabilities such as fractional ETF trading. If you're looking for a genuinely open investment universe, we have one and it's available to you through wealthlink.

1.1 ABOUT SS&C HUBWISE

1.1.1 Who owns SS&C?

SS&C is a publicly traded company, listed on the NASDAQ stock exchange under stock ticker code SSNC. Up-to-date share price details are available on the public NASDAQ website [here](#).

1.1.2 Can you give a brief history of SS&C?

The business was started by our founder, chair and CEO Bill Stone in 1986 from the basement of his house. He was 30 years old at the time. The goal was simple – develop better technology and deliver superior service. Fast forward to today, and SS&C has evolved through growth and acquisitions to become a leader in technology for the world's largest financial services firms.

SS&C is committed to the success of our customers, employees, and shareholders. As a leading financial services and healthcare technology company, SS&C continues to push innovation, be stewards in the communities we serve and operate with integrity.

The business has been active in acquisitions, making over 50 purchases over the years. A timeline of these (currently up to date to 2023) is available [here](#). SS&C completed our acquisition of Hubwise Securities Ltd in December 2021 and received FCA approval in March 2022.

SS&C has a market capitalisation of c.\$15bn and annual revenues of c.\$5bn+ as of January 2024.

1.1.3 Please provide some background to your platform provision, including date of entry into platform market, share ownership, place in strategic direction of larger organisation (if applicable), key milestones to date.

- Hubwise was founded in 2012 and developed by a group of highly experienced financial services professionals who had worked in the investment platform industry for over 30 years.
- Hubwise is regulated by the FCA, a member of the LSE to enable control of execution across multiple asset types, ISA plan manager and is a member of CREST and launched to its first client in 2015.
- AUM on the Platform reached £1bn in 2016, the team grew, and Hubwise opened a new office in Lichfield, West Midlands.
- In 2017 Hubwise launched a best-in-class Model Portfolio Management Service in partnership with five different DFMs.
- Today there are over 40 different DFMs available as part of the DFM service to partner firms and a key reason why firms select to partner with us.
- In 2019 partnerships were formed with major advisory firms including Clifton Wealth Management, Skerritts and The Private Office as the adviser-controlled platform started to emerge.
- SS&C acquired 100% of Hubwise in December 2021, receiving FCA approval in March 2022 to help accelerate its Wealth Management strategy diversifying from its UK Fund Administration and Life & Pension business lines.
- In 2022 SS&C Hubwise core technology was used for Brooks Macdonald as part of a wider SS&C outsourced solution acting as the core trading engine underpinning the SS&C portfolio management software, with c.£12bn AUM being migrated to the Platform.
- SS&C Hubwise launched its own in-house platform SIPP in 2023.
- **In 2023, SS&C formed a strategic partnership with intelliflo to launch a low-cost, fully integrated platform service provided by SS&C Hubwise via wealthlink inside intelliflo's market-leading practice management system, to address the long-standing issue of re-keying data in multiple systems.**
- In 2024 SS&C Hubwise's platform technology continues to grow, and SS&C continues to make investment in its offering for its customers. £18.10bn AUM is currently held on the Platform.

1.1.4 What is the scale of SS&C's administration capabilities globally?

SS&C administers over \$3.4 trillion of assets globally.

Our UK back office administration BPO service functions service a broad range of asset classes and product wrappers totalling well over £800bn.

The SS&C Hubwise platform currently looks after over £6.4bn of customer assets in direct custody and services a further £11.7bn as at the end of Q1 2024.

1.1.5 How many advisers and customers does SS&C serve?

The core SS&C wealth management technology stack is deployed in over 130 wealth managers in EMEA alone, and as a transfer agent, SS&C services over 55 million investors.

SS&C Hubwise currently looks after c.350 firms, c.10,000 advisers and c.33,000 investors in the UK.

1.1.6 Can you supply more information about the wider SS&C business?

SS&C Technologies Holdings (NASDAQ: SSNC) is the world's largest hedge fund and private equity administrator, as well as the largest mutual fund transfer agency.

SS&C's unique business model combines end-to-end expertise across financial services operations with software and solutions to service even the most demanding customers in the financial services and healthcare industries. SS&C owns and operates the full technology stack across wealth management, securities accounting, front-to-back-office operations, performance and risk analytics, regulatory reporting, and healthcare information processes.

SS&C's trusted and proven technology delivers an unparalleled level of scalable capabilities for the most complex portfolios, the most sophisticated strategies, and the highest volumes of transactions. Through a series of carefully selected acquisitions and organic growth, the breadth and depth of SS&C's expertise in financial services and healthcare technology are unmatched.

Founded in 1986 and headquartered in Windsor, Connecticut, the company is home to 27,000+ employees across 100+ office locations in 40 countries globally. With 20,000+ clients spanning across the health and financial services industries, our customer's needs and requirements are always at the forefront of our strategy.

Find out more about SS&C's global capabilities [here](#).

1.1.7 What's your future strategy?

At a global level SS&C's strategy continues to be a leading financial services and healthcare technology company; we continue to push innovation, be stewards in the communities we serve and operate with integrity.

In terms of SS&C Hubwise our strategy is to work with progressive firms in a range of different operating models to ensure as many advisers and clients as possible can benefit from truly next generation technology, speedier processing, lower costs and a better experience than typically offered by the industry.

1.1.8 What does the SS&C Hubwise system look like? Is it easy to use?

The system is intuitive and simple to use via wealthlink. We have focused on minimising the 'clicks' so access to the key functional areas in the system is as quick and easy as possible.

1.1.9 Can I brand the system for my firm?

Client access will be via the intelligflo Personal Finance Portal which can be branded by the adviser firm.

1.2 TARGET MARKET DEFINITION

1.2.1 What clients do you consider particularly suitable for the SS&C Hubwise Platform that underpins wealthlink? Are there any clients who you think are not suitable for your Platform?

Please refer to [Section 8.1](#) Consumer Duty for detailed information on target markets and client suitability.

1.2.2 Are applications accepted from US connected persons?

No, US connected persons are not supported on our platform.

1.2.3 Do you offer SS&C Hubwise direct to consumers?

We don't provide a D2C offering ourselves.

1.2.4 How do you deal with orphan customers?

Where an investor is orphaned from their adviser, options include, but are not limited to, account suspension and new business/money suspension. Custody would be maintained, but ultimately the investor needs to find a new adviser. We engage with the investor to assist, if appropriate, in finding a new IFA firm, and have a procedure in place.

1.3 FINANCIAL STRENGTH

1.3.1 What independent financial strength ratings do you have?

SS&C Financial Services International subscribes to Dun & Bradstreet and is rated 5A.1, which represents the lowest level of risk of business failure.

Our parent company SS&C Technologies Holdings Inc subscribes to Standard & Poor's with a rating of BB stable, and Moody's with a rating of Ba3.

1.3.2 What's your regulatory capital position?

As set out in our MiFID BIPRU8 disclosure on our [website](#) under SS&C Hubwise Disclosures, the capital requirement of Hubwise Securities Ltd has been calculated as per Pillar 1 as being calculated as the IFPRU (€125,000 = £104,987) licence limit. The Fixed Overhead Requirement ("FOR") has been calculated based on the latest audited figures as at balance sheet date, and both this and the sum of the CRR, MRR and ORR falls below the IFPRU.

It is the view of the Board that funds held by Hubwise Securities Ltd qualifying as Tier 1 capital is comfortably above the capital requirement level. Currently, the percentage cover is 410% for Hubwise Securities Ltd.

1.3.3 Is your platform profitable in its own right?

SS&C [reports](#) financial results at group level, with SS&C Hubwise contributing to profitable performance.

1.3.4 Is your parent company profitable?

Yes, please view SS&C's annual and quarterly financial results [here](#).

1.4 RISK MANAGEMENT

1.4.1 Do you have a formal risk management framework in place? Have you adopted the Three Lines of Defence (3LOD) model?

SS&C Hubwise has formal risk management framework in place within a three lines of defence model. There are clear lines of escalation to enable SS&C to demonstrate effective risk management and control across every part of the organisation.

First Line

At the first line of defence, Senior Management has day-to-day ownership, responsibility and accountability for identifying, assessing and mitigating risks. Senior Management are responsible for the day-to-day operations and management of risk within their respective areas of the business in accordance with SS&C policies.

Second Line

At the second line of defence, the Risk & Compliance function facilitates and monitors the implementation of effective risk management practices and assists the risk owners in reporting and escalating risk-related information.

Third Line

Internal and external audit functions form the third line of defence providing independent assurance to the Boards and Executive Committee over the effectiveness of governance and risk management in both the first and second lines of defence.

SS&C Hubwise has a Risk Management Committee (RMC) which reports to the Board of Hubwise Securities Limited and which is chaired by the Head of Risk & Compliance (SMF16).

1.5 BUSINESS RESILIENCE & DISASTER RECOVERY

1.5.1 Please provide or outline your firm's operational resilience policy, covering how you ensure continued delivery of important business services to clients in the event of operational disruption. Where your firm is subject to the FCA's operational resilience rules (e.g. as a core scope SMCR firm), please explain your approach and progress with these requirements.

We've fully adopted the guidance provided in the FCA Policy Statement (PS21/3) and developed a bespoke Operational Resilience Policy and Framework to support this. Our Boards set the priorities for Operational Resilience, with the implementation of the framework overseen by the Operational Resilience Steering Committee (ORSC).

Our approach is centred on the core business services that we deliver to our customers and key internal support functions, concentrating on those which are most important to our operations. We accept that incidents will occur, so appropriate business continuity arrangements have been established for all areas in accordance with our BCM Framework.

For each Important business service, process mapping has been completed, as well as mapping to key dependencies/resource enablers: People, Premises, Technology and Third Parties (referred to as the 'four pillars').

Designated Business Service Owners have been appointed, who are responsible for the resilience of their business service/department.

Impact Tolerance statements have been defined for each Important business service, set at the point at which a disruption would cause intolerable levels of harm to end clients/investors or market integrity. They are reviewed at least once a year or whenever there is a material change to the business or the environment in which we operate.

The Impact Tolerances are based on SS&C's perspective as well as on the analysis undertaken by our customers in conducting their resilience planning, where this information has been made available to us.

The second line Risk & Resilience team sets the requirements for Operational Resilience, maintains the Policy and Framework and provides assurance that the defined standards are being adhered to. As part of this assurance activity, a programme of testing and exercising is undertaken annually to validate the Impact Tolerances against a range of severe but plausible scenarios and determine if (and at which point) the tolerances could be breached.

Where required, remediation plans will be identified and implemented to further enhance our resilience capabilities. This activity is overseen by the ORSC.

An overview of the objectives and results of these tests and exercises are incorporated in the bi-annual testing and exercising summaries that we provide to clients.

1.5.2 Please confirm you have a formal business continuity management plan and describe the basic provisions. When was it last tested and what were the findings? What plans do you have in the event of any infrastructure failure, inability to access office, lockdown, pandemic, etc?

SS&C has a mature Business Continuity Management (BCM) programme in place and our BCM Policy and Framework provide the detail of how the Business Continuity Management System (BCMS) is implemented across the organisation, which are approved annually.

Our key premises in Essex, Scotland and India are certified to ISO 22301:2019 (BCMS 536005); the maintenance of this certification requires a full review by the British Standards Institution (BSI) every 3 years and annual continuous assessment visits. Our other locations are aligned to the standard and the same management system controls apply. Our BCM programme is also aligned to the BCI Good Practice Guidelines (GPG).

Our Internal Audit function (third line of defence) also completes periodic audits of our Business Continuity and Disaster Recovery programme and all internal and external audit findings are tracked to completion and require formal closure.

With regard to testing and exercising, we conduct a number of Business Continuity tests throughout the year in line with our annual testing and exercising schedule.

1.6 IT SECURITY

1.6.1 What IT security provisions do you have in place?

Our Information Security framework has been designed to safeguard the confidentiality and integrity of data where the system can be available on a 24/7 basis. The core back office systems operate in two data centres, such that if the primary data centre became unavailable a roll swap would support the business within minutes.

Understandably, the specifics are confidential for security reasons, but in general terms strict user access control is enforced through a role-based permission model that governs what each user can see and do on the Platform. Access controls utilise a combination of user ID/password authentication.

All data containers storing client-related data are labelled with client identifiers. Access to this data through the adviser portal is through the use of tokens which define the identifiers. Through this control tight data segregation is maintained. Note that all data whether in flight or at rest is encrypted (AES256 for data at rest).

Third-party access to our platform is under tight control and is not provided without a thorough risk assessment and based on a need-to-have basis. Where third parties have access to services and data, it will be tightly restricted to access specific features and companies' data, e.g. access provided to third-party DFMs, where the DFM can only view the reference identifier of accounts invested into their MPS. Third parties with wider access are very rare, other than for data centre provision.

1.6.2 Are you ISO27001 certified?

SS&C itself is accredited to ISO27001 for a given set of business units. SS&C Hubwise subscribes to good IT practice and is working towards formal ISO accreditation as part of the wider transition into SS&C operations.

1.6.3 Please provide details of your prevention of cyber-crime processes and procedures.

SS&C is ISO27001 certified with all controls adopted and we also follow the NIST Cyber Security Framework (Identification, Protection, Detect, Response, Recover). There are dedicated Information Security Risk and Cyber Security teams whose key objective is to ensure that good practice in information security is applied throughout the organisation, with a 3LoD model operated: First Line – accountable for risk and control environment; Second Line – oversight function, specialist in risk management; Third Line – independent assurance, internal & external audit.

1.7 NET ZERO AND CORPORATE SOCIAL RESPONSIBILITY

1.7.1 What's your environmental or green policy?

SS&C has a company-wide [environmental policy](#) demonstrating a written and defined governance structure for environmental responsibility, and we choose to work with suppliers with an appropriate environmental policy demonstrating a commitment to improve environmental performance and pollution reduction in line with SS&C's objectives. We monitor and review our environmental performance against our environmental commitments set out in this policy and the Group reporting requirements detailed in the Corporate Governance Manual. On an annual basis we report our environmental performance and review this Policy to ensure that it remains relevant and appropriate.

Overall responsibility for approving and reviewing our environmental policy lies with the SS&C Board.

We have been accredited since 2007 to the ISO14001 environmental accreditation, which demonstrates our commitment to minimising our impact on the environment.

1.7.2 What were your CO2 emissions last year?

Details of our Streamlined Energy and Carbon Reporting are published within our [annual accounts](#), with environmental performance information also available [here](#).

1.7.3 Do you have any plans to enhance your sustainability?

Yes, we set targets to improve our performance and encourage the implementation of energy and water efficiency and waste measures at our premises, promoting waste minimisation, re-use, recovery and recycling. We are supporting initiatives in our local areas and collaborating with others to deliver a more sustainable future.

1.7.4 What CSR activities do you take part in?

While SS&C does not maintain a formal, written policy on sustainability or Corporate Social Responsibility, there are many examples demonstrating our commitment to perform with corporate responsibility and to encourage associates to do the same. SS&C's vision for CSR is to act responsibly in the way we carry out our business. Our approach is aligned to the business goals and company strategy to make sure we meet the needs of our employees, customers and shareholders. We look actively for opportunities to improve the environment and to contribute to the wellbeing of our employees and the communities in which we work.

We believe that a responsible approach to developing relationships between companies and the communities we serve is a vital part of delivering business success and how we interact with the world in which we operate determines our place within it. CSR involves everyone at SS&C; all of us share the responsibility of ownership as well as its rewards.

Specific teams have CSR responsibilities:

- Environmental team
- Our Charity Committee promotes internal drives to raise money for charities and controls the donations committee working in support
- Social Responsibility Engagement Focus groups look for opportunities to implement ideas to improve how socially responsible we are as an employer

1.8 CONTRACTING WITH WEALTHLINK

1.8.1 On what basis are firms contracted to use wealthlink?

wealthlink is included as part of your licence with intelligflo, the adviser firm needs to contract with SS&C Hubwise as a retail investment platform.

1.8.2 What's required of me in terms of permissions for wealthlink?

An adviser firm has no need to extend their permissions and can access SS&C Hubwise using wealthlink like any other retail platform.

1.8.3 What are my commitments in terms of placing assets?

There are no minimum asset commitments owing to the distribution reach of the combined intelligflo office user base.

1.8.4 Is there a minimum time commitment?

No minimum time applies.



2.1 THE PLATFORM

2.1.1 What's the overall concept of the platform?

Accessed via wealthlink, the platform offers a comprehensive investment proposition to advice firms. We operate a modern, digital-first investment platform with the underlying technology and regulatory framework provided by Hubwise Securities Limited, a FCA regulated technology business specialising in retail investment services.

The platform provides access to a broad range of product wrappers through a real-time, secure and easy-to-use portal that is highly intuitive and benefits from our own underlying advanced technology.

Our platform enables advice firms to consolidate their investment business on a single primary platform, eliminating much of the administrative burden and paperwork that usually comes with managing an investor book across multiple platforms and providers. In addition, it provides investors with a great range of digital features specifically designed to make advisers' and their clients' lives easier.

SS&C Hubwise platform accessed via wealthlink from intelliflo is one of the most competitively priced platforms currently available in the UK, providing firms with an opportunity to offer a high quality, low cost platform solution to their clients. As always, it is important to consider and compare our platform against incumbents to assess which platform best fulfils clients' investment requirements.

Our platform is based around the following components:

Regulated Service

- Safeguarding of client money to CASS standards
- Custody of client assets with SS&C Hubwise's UK nominee
- Investment administration, settlement and cash/stock reconciliation activities
- Production of regulatory investor reports in PDF format
- Trading of assets to the appropriate market venues for both funds and listed securities globally

Open Architecture

- End clients can be invested via multiple wrappers (GIA, ISA, JISA, SIPP, Offshore Bond)
- Access to/electronic execution in all UK listed securities (equities, bonds, ETFs, investment trusts) with fractional trading supported for ETFs
- Access to/electronic execution in international listed securities in the main markets
- Access to/electronic execution in over c8,000 funds, listed securities and ETFs
- Full model portfolio management, and access to the model portfolios of many third-party DFMs

Own Technology

- Intuitive user journeys designed for adviser teams, enabling the writing of new client business and the servicing of existing client accounts
- Avoidance of dual keying and access to the platform data in an open way
- Static API to deliver a wide range of CSV data files via secure FTP, on a daily basis, for uploading investor data into other technology components
- Monthly releases of new functionality and features based on adviser feedback with the product roadmap shared 6 months in advance with intelliflo

2.1.2 What is the underlying platform core technology? Is there straight-through processing?

The back office technology is written in SQL and RPG and runs on an IBM (iSeries) infrastructure, which is designed to be able to scale as more demand is received. The underlying database is DB2. The web portals are written in JavaScript and typescript and utilise an API that is written in Java. All the connectors to market data and trading services are written in Java. The technology is modular in design and built with straight-through processing at the core.

2.1.3 Can you provide a visual representation of how the platform works?

Please refer to [Section 5.7.1](#).

2.1.4 Please summarise the legal basis for the products on the platform.

We offer access to a range of native wrappers, therefore made available under our own legal auspices. These products encompass:

- Individual Stocks and Shares Account (ISA), a Flexible ISA
- Junior Stocks and Shares ISA
- Self-Invested Personal Pension (SIPP)
- General Investment Account (GIA)
- Offshore Bond (in partnership with RL360°)

Other third-party SIPP and offshore bond products are also available on the Platform, subject to legal agreements. The current list of providers is:

- Canada Life Offshore Bond (Isle of Man and Dublin)
- Utmost Int IoM Ltd Offshore Bond (Isle of Man & Dublin)
- Cavendish Offshore Annuity Pension – (Product ID COA)
- L&C Offshore Annuity Pension
- AJ Bell SIPP
- Alltrust SIPP
- Curtis Banks (SIPPs & SSAS)
- DA Phillips SIPP
- Day Cooper Day (SSAS only)
- Dentons SIPP
- Hornbuckle SIPP
- IPM SIPP
- InvestAcc SIPP
- James Hay SIPP
- LV SIPP
- MW Pensions
- Rowanmoor (SIPPs & SSAS)
- Talbot & Muir SIPP

2.1.5 wealthlink integration scope.

The vision of the wealthlink integration is to be able to enact the majority of platform tasks within intelliflo office. Functions that can't be enacted within intelliflo office will be available via Single Sign On (SSO) to the Hubwise platform. Please contact intelliflo or SS&C to understand the current scope of the integration and the future roadmap.

2.2 ON-PLATFORM AVAILABILITY

2.2.1 What wrappers and accounts are available on platform?

Our platform makes available the following products:

Individual Savings Account (ISA)

Tax efficient wrapper for end clients to currently shelter up to £20,000 into a Stocks & Shares ISA per tax year.

Junior Individual Savings Account (JISA)

Tax efficient wrapper for parents and legal guardians to currently invest up to £9,000 for their child in a Stocks & Shares JISA per tax year.

SS&C Hubwise SIPP

This self-invested personal pension scheme allows investment in a wide range of UK and international investment vehicles.

General Investment Account (GIA)

Our standard account for individual, corporate and trust investors allows end clients to hold multiple asset types including shares, unit trusts, investment trusts, ETFs and bonds.

SS&C Hubwise RL360 Offshore Bond

An investment-linked whole-of-life assurance policy, this offshore bond is provided by RL360°.

Each of these products can only be accessed through the SS&C Hubwise platform via wealthlink, as provided by SS&C Hubwise Securities Limited. Further information is contained in the relevant 'statement of target market' document available [here](#) under SS&C Hubwise Disclosures.

Other third-party SIPP and offshore bond products are also available on the platform, subject to legal agreements.

2.2.2 Are there any restrictions on how wrappers can be combined?

No restrictions on combining wrappers, except of course those age-related constraints relating to the Junior ISA. A client can have multiple ISAs and multiple GIAs, but only one SIPP.

2.2.3 Do you offer a Lifetime ISA, Flexible ISA or Junior ISA?

Our ISA is a Flexible ISA, and we also offer a Junior ISA. Lifetime ISA (coming soon).

2.2.4 Who can hold a SIPP on your platform?

The SS&C Hubwise SIPP is suitable for retail and professional investors aged 18-74 who are UK resident (or non-residents subject to UK tax or Crown Servants or their spouses) and who are seeking to invest for their long-term retirement, as well as potentially looking to transfer accumulated pension funds into the SS&C Hubwise SIPP to take advantage of its features.

By its nature, our SIPP is not suitable for eligible counterparty investors.

We categorise all end clients as 'retail clients'. This means the investor will be afforded the highest level of protection under the FCA's regulatory regime.

For the specific details of who sits in the target market for our SIPP, please refer to the 'statement of target market' document available [here](#).

2.2.5 What drawdown options are available?

Partial, phased and flexible drawdown are available (dripfeed coming soon), with decumulation enacted only on an advised basis. Capped drawdown transfers-in are available, and can be maintained as capped or converted to flexi-access. Clients can combine different options to meet their needs. We do not offer annuities directly, but there is an open market option for clients wishing to purchase an annuity.

At and in retirement

- Clients can retire from age 55 (increasing to age 57 from 2028)
- Clients may enter drawdown to take their pension income providing they have received advice
- Up to 25% of the funds may be taken as a tax-free lump sum, currently subject to a maximum of £268,275

Upon death

- Before age 75, the whole fund can be paid to beneficiaries tax free or as a tax-free income
- After age 75, the fund is payable as a lump sum or as income, taxable at the beneficiaries' marginal tax rate

2.2.6 Do you have links to other third party products such as onshore or offshore bonds?

Other third-party SIPP, offshore and onshore bond products are available on the Platform, subject to legal agreements.

2.3 CASH MANAGEMENT

2.3.1 How does cash work on the platform?

Each product/wrapper has its own cash account. As is normal on platforms, cash needs to be held to pay fees, but this is arranged automatically in the background by a smart algorithm we call 'buying power'. This removes the need to hold back a fixed percentage of cash for each client, and enables the maintenance of model portfolios without any fixed percentage allocation to cash (except for strategic asset allocation purposes).

The calculation on each client account considers all future fees and regular withdrawals, and automatically aggregates the following two cash values:

- Adviser, DFM, platform and product fees due over a 6-month period
- Any regular withdrawals due over a 3-month period

The calculation runs dynamically following various cashflow events (e.g. initial investment, switch or rebalance, cash top-up or withdrawal, income reinvestment) to reset the held-back cash balance. This smart approach maximises the cash available to invest, as well as ensuring that client assets are not needlessly divested to generate sufficient cash to cover future fee obligations. Should there be insufficient cash available, the platform will undertake an automated divestment, pro rata across the account to raise sufficient cash to meet the fee liability.



Our 'buying power' algorithm provides a smart mechanism for stress-free cash management, meaning advisers do not have to spend valuable time managing cash and ensures clients get their income on time.

2.3.2 Where it is necessary to liquidate investments to realise cash (e.g. for charges or withdrawals), please describe your process for sell-down of assets and the order in which assets are realised.

We operate proportional sell-down as part of the 'automation' described immediately above. This is using the 'buying power' algorithm to ensure there is sufficient cash available for charges and regular income payments.

2.3.3 Where a number of different funds are held in a portfolio, can you accommodate withdrawal from individual funds (i.e. you do not require proportionate encashment across all funds equally)?

Withdrawals cannot be taken from specific funds. Our 'buying power' algorithm ensures there is sufficient cash to meet all fee and income requirements and uses proportional sell down to up the cash level.

Should firms choose to, they could instruct orders to sell down from a specific fund to manually keep the cash level topped up.

2.3.4 Is the product/wrapper bank account suitable for high balances or for use as an investment in its own right?

Our cash facility is designed as a short-term home for operational liquidity – to pay fees and charges and income. We don't consider it appropriate for long-term cash savings or very high balances.

2.3.5 What interest rate does your product bank account pay?

Interest is paid on cleared cash held in the investor account and will be credited at rates received by the platform, calculated daily and applied half-yearly in June and December. All the net interest collected is paid to the investor on a pro rata basis based on the cash held on deposit.

To safeguard client cash under the Financial Services Compensation Scheme (FSCS), we have very robust rules concerning client money and where it can and cannot be invested. Our chief concern is that our investors' money is always protected and we will never follow high interest rates if, in our opinion, that puts the underlying deposit at unacceptable risk. Client money deposits are placed with a range of top quality banks and with differing term periods, from overnight to 3 months. Consideration is also given to the £85,000 FSCS deposit protection wherever possible. Net income earned on these deposits is paid to end clients in full every 6 months, calculated as a blended rate across the accounts being used.

Specifically, net interest rates are paid on a blended rate based on interest received retrospectively over 6 months to 30th June and 31st December, currently at c.1% below base rate but subject to change.

The current blended interest rate paid understandably varies and rates going forward are not published. The rate for the period ending December 2023 was 4.27%.

2.3.6 Are cash holdings in the product/wrapper bank account subject to the platform charge?

Yes, the platform charge is applicable to all holdings and cash.

2.3.7 Do you offer access to third-party deposit accounts?

Not currently available.

3.1 THE SS&C INVESTMENT UNIVERSE

3.1.1 How many funds are available?

We provide access to and electronic execution in over 8,000 funds, listed securities and ETFs on the platform.

3.1.2 How do you select funds to include?

We select thousands of clean share class UK funds to provide a broad range of investment opportunity and the overall range is driven by advice firms and DFM partners.

We can access global markets through our trading and custodial partner Winterflood Business Services. We typically trade all CREST eligible CDIs and international instruments if required, but currently we are restricted to holding GBP, EUR and USD cash balances.

We work in partnership with Allfunds to be able to execute international funds. This enables us to access c.50,000 international funds if required.

We only support clean share classes. We also do not support instruments which are not traded via a recognised stock exchange.

3.1.3 How do I get a fund I want to use added and how long does it take?

We are happy to consider adding funds on request. This is subject to appropriate due diligence on asset managers and we strive to bring on new funds in a timely manner.

3.1.4 Do you offer investment trusts and Exchange Traded Instruments (ETIs)?

Yes, we enable access to and electronic execution in all UK listed securities (equities, bonds, ETFs, investment trusts and AIM stocks) together with fractional trading for ETFs.



Our support for fractional trading in ETFs is a rarity among UK investment platforms.

3.1.5 Do you offer 'superclean' or discounted share classes?

Yes, where we can, we arrange discounted share classes with asset managers.

3.1.6 Do you cater for restricted share classes where an adviser or DFM has negotiated access to these?

Yes, this is fully supported for DFMs. We do not currently support this for Advisers.

3.1.7 Do you check whether clients could be in lower cost share classes?

Yes, should we have a lower cost share class available to a client the firm can make a request for us to do the conversion.

3.1.8 How can I find out if a trade has settled?

Within SS&C Hubwise all transactions are clearly broken down by date, time, wrapper and instrument plus the associated transaction deals in the transaction history part of the system. This includes the ability to see when trades have settled.

3.2 MANAGED PORTFOLIO SERVICES PANEL

3.2.1 Do you offer access to third-party discretionary Managed Portfolio Services (MPS)?

Yes, we provide access to the model portfolio services from many third-party Discretionary Fund Managers.

We are live with the following DFMs:

- 7IM (Seven Investment Management)
- 8AM Global
- AJ Bell MPS
- Atlantic House (Albermarle Street Partners)
- Blackfinch Investments
- Bordier UK
- Brewin Dolphin
- Brompton AM
- Brooks Macdonald
- Canaccord Genuity
- Collidr (previously ISG/Purple)
- Copia Capital Management
- EBI
- EQ Investors
- Evelyn Partners
- Financial Express International (FEI)
- Fundhouse Bespoke Limited
- Hawksmoor
- Hymans Robertson Investment Services
- Invesco
- Investec
- James Hambro & Partners
- King & Shaxson
- Legal & General Investment Management
- Liontrust Asset Management
- LGT
- Marlborough IM
- Momentum Global IM
- Morningstar
- One Four Nine Portfolio Management
- Pacific Asset Management (PAM)
- Quilter Cheviot
- Rivers Capital Management
- RSMR
- Sanlam Wealthsmith's
- Sparrows Capital Limited
- Tatton Investment Management
- TIME Investments
- Timeline Portfolios
- Titan AM
- Umbra Capital Partners
- Waverton Investment Management
- Whitechurch Securities

See [Section Five](#) – Portfolio Management for information about self-managing advisory models.

3.2.2 Do you have your own Managed Portfolio Service (MPS)?

We provide the facility for firms to run their own advisory models. SS&C Hubwise is not set up as a DFM and remains independent of any investment proposition.

3.2.3 How do I start using a manager on your panel?

The Discretionary Fund Managers available on our platform can be made available to firms having an agreement in place with the specific DFM.

3.2.4 Are there any additional charges for using the Managed Portfolio Services Panel?

There is no additional charge to access our panel of MPS providers.

DFM charges are determined by agreement between DFMs and firms using their services. We support both fixed and floating models and all the fee payments to DFMs are fully automated and disclosed in any illustrations when submitting transactions on the platform.

3.2.5 Do you plan to add more managers?

We are continually in discussion with other DFMs wishing to be made available via our platform as our distribution grows. New DFMs can be added on request subject to us competing legal agreements with the DFM and having demand from our adviser community.

3.3 STOCKBROKING

3.3.1 Which stockbrokers do you offer access to?

We trade listed securities (equities, ETFs, bonds, investment trusts) automatically through a number of market makers known as Retail Service Providers (RSPs), therefore direct access to a stockbroker does not apply. Where a trade cannot be executed through the RSP network, the trade will be executed through our relationship with an institutional DMA broker.

Most trades in UK listed assets are executed with a settlement charge only, at an extremely competitive rate versus the market norm.



Our equity trading charging structure is extremely competitive compared to many UK platforms which is favourably received by both clients and advisers alike.

3.3.2 What are the trading charges?

Domestic UK Charges

UK Funds – Trading, Settlement & Custody

Electronic: £nil

Covers domestic funds listed on the SS&C Hubwise Buy List (Serviceable Assets) which can be traded and processed electronically. Other instrument types will be priced on request, but any Structured Products will either be treated as UK manual funds or UK listed assets, depending on their make-up.

UK Listed Assets RSP

Trading £nil

Most trades in UK listed assets are automatically executed through Retail Service Providers (RSPs), with no additional charges applicable. Where a trade cannot be executed through the RSP network, the trade will be executed through our relationship with an institutional DMA broker, with additional charges applicable.

UK Listed Assets

Non-RSP Trading (per trade) 3.5bps

Covers the settlement of UK listed assets through SS&C Hubwise's direct membership of CREST.

International Charges

Non-UK Listed Assets

Trading (per trade) 7bps

Non-UK Listed Assets

Settlement & Custody (per annum) 5bps

Trade execution will be subject to a minimum charge per trade of £7 in the main markets. Additional execution and custody charges may be applicable depending on the market(s) required.

3.3.3 Do you levy any additional charges for accessing stockbrokers?

Not applicable – please refer to [Section 3.3.1](#) above.

3.3.4 Can I access any stockbrokers who aren't on your panel?

Not applicable – please refer to [Section 3.3.1](#) above.

3.3.5 How are exceptions from the reconciliation process investigated & cleared? Typically, how long might an item remain unreconciled? What is the oldest unreconciled item, and why?

We have clear procedures that allow any discrepancies in our daily reconciliations to be identified, fixed and completed. At a high level, the steps include:

1. Reconciliation complete – typically before 9am
2. A ring-fenced team investigates identified issues (e.g. a transfer posting error, a corporate action discrepancy) and understands the necessary steps to repair
3. Repairs are made and the position fixed where no external engagement required
4. If required, liaise with third party to fix on their side if required
5. Break repaired and correction included in next-day reconciliation

This is managed and reported on a daily basis, and typically SS&C Hubwise Securities Ltd has an exceptionally low number of breaks (running at c. 0.05%).

3.4 COMMERCIAL PROPERTY

3.4.1 Can my client hold commercial property in their SS&C SIPP?

By choice, our in-house SIPP does not support commercial property. However, we work with a number of third-party providers who can offer full SIPPs as standard via our platform. Please refer to [Section 2.1.4](#) above.

3.5 OTHER ASSETS

3.5.1 What other investment managers and stockbrokers are available?

We are happy to discuss whatever investment vehicles advice firms are interested in.

Investment Managers/DFMs can be added on request subject to us competing legal agreements with them.

Please refer to [Section 3.3.1](#) above regarding stockbrokers.

3.5.2 What isn't allowed?

We do not support bundled (non-clean) share classes. We also do not support instruments which are not traded via a recognised stock exchange or ETCs/ETNs.

Investments specifically excluded from the SS&C Hubwise SIPP:

- NSI (non-standard investments) – an investment that cannot be readily realised with 30 days and cannot be accurately or fairly valued on an ongoing basis
- Commercial property
- Warrants

3.5.3 Are there additional charges for accessing non-standard assets?

SS&C Hubwise does not support non standard assets.



4.1 CLIENT CHARGES

4.1.1 What's your charging approach for the platform?

In two words, extremely competitive – see 'core charges' immediately below.

Some tax wrappers/accounts (SIPP and Offshore Bond) carry an additional administration charge on a per account basis.

Charges are calculated daily and deducted monthly, usually on the second Wednesday of the following month.

4.1.2 What are the core charges?

SS&C Hubwise platform charges via wealthlink are set in advance and tiered as follows:

- 0.15% up to £249,999.00
- 0.125% from £249,000.01 to £499,999.00
- 0.1% from £499,999.01 to £999,999.00
- 0.05% £999,999.01 and over

4.1.3 Are there any set up, transfer or switching charges?

There are no set up, transfer or switching charges on the Platform.

4.1.4 What are the additional wrapper charges?

The SIPP product charge is 10bps, capped at a maximum of £50 per annum plus VAT.

The Offshore Bond has a tiered rate subject to a £250 minimum annual charge with 20bps on the first £500,000, a 10bps fee on the next £500,000 and a flat 5bps fee on all holdings above £1,000,000. This charge is in addition to any other charges that may be applicable.

4.1.5 Are there any charges for drawdown from your SIPP?

An additional charge of £50 plus VAT applies to clients within drawdown when they take any income in any year. There is no charge for transfers in and the charge for transfers out will not exceed the previous year's charges.

4.1.6 Do you offer family linking? How does it work?

Yes. Simply, members of a family group have their assets considered in total to determine how tiered charging applies. This applies automatically when configured to all clients with the same house number and first line of address.

Additional parties can also be added to family groups upon request.

Family linking will also apply to tiered adviser charges where these are used.

4.2 ADVISER CHARGES

4.2.1 Can you facilitate my adviser charges?

SS&C Hubwise via wealthlink offers firms a highly customisable adviser charging framework, including fixed and percentage-based charges. The latter are calculated daily and deducted monthly.

Available charge types are:

- % or £ for initial contributions/transfers
- % or £ for regular contributions
- % or £ for ongoing charging
- % (but with a cap) for ongoing charging
- % tiered for ongoing charging

We can also apply a default initial and ongoing adviser charge that would apply to all new clients added to the Platform.

4.2.2 Can you cope with tiered adviser charges?

Yes, we offer tiered adviser charges. Tiering can work not only client by client, but in family groups as well, just as it does for platform charges.

4.2.3 Can I apply different adviser charging on different wrappers?

Yes, we facilitate this.

4.2.4 Do you apply any limits to what I can charge?

We don't apply any limits; full responsibility for suitability and compliance with Conduct of Business rules and Consumer Duty in this regard lies with the adviser firm.

4.2.5 Can I choose to have adviser charges in respect of other tax wrappers deducted from the General Investment Account?

Yes, we can accommodate this for adviser, platform and DFM charges.



SS&C Hubwise's adviser charging flexibility is, we think, the most comprehensive in the market. Our ability to tier adviser charges is only the start – you can also choose to aggregate family assets in order to offer your family group clients a better deal.

5.1 NEW BUSINESS SUBMISSION

5.1.1 Does the platform allow for paperless new business applications?

Yes, we don't require paper for any new business applications. In fact, SS&C Hubwise is completely paperless for our own proposition via wealthlink; the only time we may require paper is where a third-party provider needs it (see [Section 5.1.3](#)) or when a transfer involves a non-electronic counter party.

5.1.2 Do you accept e-signatures and if so which systems do you support?

While we provide application forms for firms to use if they wish, we don't need to see them; full authority is given to the adviser firm to act on clients' instructions. However, if any signatures are required we do support electronic signatures.

5.1.3 Are there any elements of new business submission that require paper applications?

The only paper application we potentially might require is for transfers where the ceding provider is not a member of the Origo or Altus transfer gateways. Please note that this isn't for us, but for evidencing consent for them.

5.1.4 Do you offer online illustrations?

Yes, all our illustrations can be produced online within the platform for all products, as it's a fully online proposition. Our illustrations are clearly laid out, easy to understand, and include all charges including any applicable DFM fees. They also include full model details where the adviser has selected a model portfolio for the illustration.

5.2 TRANSFERS IN AND OUT

5.2.1 Do you accept in specie instructions both in and out?

Yes we do. In specie transfers (or re-registrations) can be instructed fully online.

5.2.2 Do you charge for in specie transfers to your platform?

Not where carried out online. Manual instructions may incur a charge; a full charge schedule for these transaction types is [here](#).

5.2.3 Do you charge for transfers from your platform?

No.

5.3 ADDING NEW MONEY

5.3.1 Do you require client signatures for new money in?

No.

5.3.2 Can I vary my adviser charge for each new subscription?

Yes. The platform allows full flexibility on each subscription, including a default option set at firm level. This default option can be tiered.

5.3.3 What are the minimum contribution levels?

For the Hubwise SIPP, GIA and ISA the minimum contributions are:

- **Regular contributions:** £50.00 per frequency
- **Single contributions:** £500.00
- **Transfers (both cash & in-specie):** £10.00

5.4 PORTFOLIO MANAGEMENT

5.4.1 Can I trade online?

Yes, on both a bespoke portfolio and model portfolio basis.

5.4.2 Can I switch online, or do I have to instruct a separate sell and then buy?

All management of client portfolios is online and buys and sells are transacted in a single instruction as part of any switches performed.

5.4.3 Can I bulk trade or bulk switch online?

Yes, as part of our model portfolio functionality.

5.4.4 Can I set up model portfolios and rebalance online?

Yes. The platform has access types for DFM investment managers (internal or external third parties) and advisers; portfolio creation and maintenance is normally handled through the portfolio manager login with a restricted set of functionality. However, advisers can create bespoke portfolios for clients and rebalance these online.



SS&C Hubwise offers the rare ability to hold multiple model portfolios within a single wrapper using our multiple investment strategy functionality. A sub account within the product wrapper will hold each model portfolio. Any number of model portfolios can be held within a product's wrapper and there can be a mix of advisory and discretionary model portfolios or model portfolios from multiple discretionary managers.

5.4.5 Can my portfolios be created in my firm's name?

Yes, the naming convention set by the firm will be carried through to all documentation.

5.4.6 Can I hold investment trusts, ETFs or equities in my models?

Yes, we support all UK and overseas listed securities including Investment Trusts and ETFs. Unusually, we can also accommodate fractional ownership/trading of ETFs.

5.4.7 Do you offer any investment analysis tools?

Investment data is sourced from a range of venues including Morningstar. However, our users have told us they prefer to carry out investment research and analysis off-platform, and so we don't offer integrated research tools to keep the platform as streamlined as possible.

5.4.8 What stockbrokers does your platform use? What's the process?

We are members of the LSE and CREST which means we can electronically execute directly on the market (via the RSP network) and custody in our own name (see [Section 3.3.1](#)).

We are currently developing a live trading quote and apply facility for shareholdings outside of model portfolios.

5.5 DRAWDOWN AND WITHDRAWALS

5.5.1 Can I instruct withdrawals online?

Yes, all forms of withdrawals can be instructed online from all wrappers. This includes natural income options, crystallisations and income drawdown (see [Section 5.5.6](#)).

5.5.2 Are there any charges for withdrawals?

No.

5.5.3 What frequencies of regular withdrawals are available?

Monthly, quarterly, half-yearly and annually.

5.5.4 What date in the month are regular withdrawals paid?

For drawdown we support payments on the 14th and 28th of each month and will expanding this to four dates in the coming months. For the GIA and ISAs, regular withdrawals are the last working day of the month.

5.5.5 How long after instructing a single withdrawal are funds paid?

Proceeds from the sales of securities will be available on settlement day, and from funds within five business days of the Valuation Pricing Time of the last fund sold, so the withdrawal will not be sent out until all sales have settled.

5.5.6 Can I instruct income drawdown online?

Yes.

5.5.7 What forms of income drawdown are available?

Flexi-access drawdown and UFPLS are available today. Dripfeed drawdown is coming soon.

5.5.8 Can I certify my client's age?

Yes, and this can be done online.

5.5.9 How is the SIPP/Drawdown structured?

We operate a single wrapper structure which incorporates both accumulation and decumulation in a single wrapper. The split of accumulation/decumulation is fully visible to advisers.

5.6 REPORTING

5.6.1 What adviser-facing reports are available?

Standard adviser-facing/business operation reports include:

Buy List	Daily	List of your instruments/holdings that are currently available.
Cash Expectations Report	Daily	<p>This report covers the following scenarios:</p> <ul style="list-style-type: none"> a. Application in Progress b. Pending Stock Transfer c. Stock Transferred In d. Cash In/Cash Out <p>The report has been written to include all customers that participate in a given platform. It is also possible to be selective based upon customers.</p>
Cash No Expectations Report	Ad-hoc	<p>Reports when money has been received, but an expectation has not been added via the Portal, OR there is an expectation but the amount is outside of our 10% tolerance rule.</p> <p>The money will be ring-fenced and NOT invested via STP. This process emphasises the importance of having the correct expectation added via the portal.</p>
Daily Market Trades (Clients)	Daily	Confirms all orders generated per account on a daily basis.
General Management Information	Daily	Movements for all applications in progress with the firm, the number of days outstanding (from start date of the transaction), if it is cash or stock and if it is a completed contribution/withdrawal.
Phased Investments	Ad-hoc	Details any accounts that are investing their cash on a phased approach.
Ring-fenced Cash	Ad-hoc	Details the accounts the ring-fenced value, date added and date changed.
Surplus Cash Buying Power Report	Daily	Generated to show all accounts with surplus uninvested cash after the amount calculated by buying power for fees and withdrawals. This gets bulked together and invested, which is why some reports will have zero entries.
Transfers Management Information	Weekly	Confirmation of all transfers currently in progress.
Unfunded ISAs	Daily	A list of all clients confirming the ISA subscription and remaining allowance for the current tax year.
Weekly Fees Breakdown	Weekly	Details of Adviser initial and ad-hoc fees.
Monthly Fees Breakdown	Monthly	Details of Adviser Annual fees.

5.6.2 What client-facing reports are available?

- Portfolio Valuation pdf or csv
- Portfolio Statement (transaction history) pdf or csv
- Portfolio Valuation including Statement (current or custom date)
- CGT
- Portfolio effect (Switch/Rebalance)
- Capital Gains Tax Reports
- Tax Pack

5.6.3 How do I access these reports?

All reports are available on the platform and are clearly signposted.

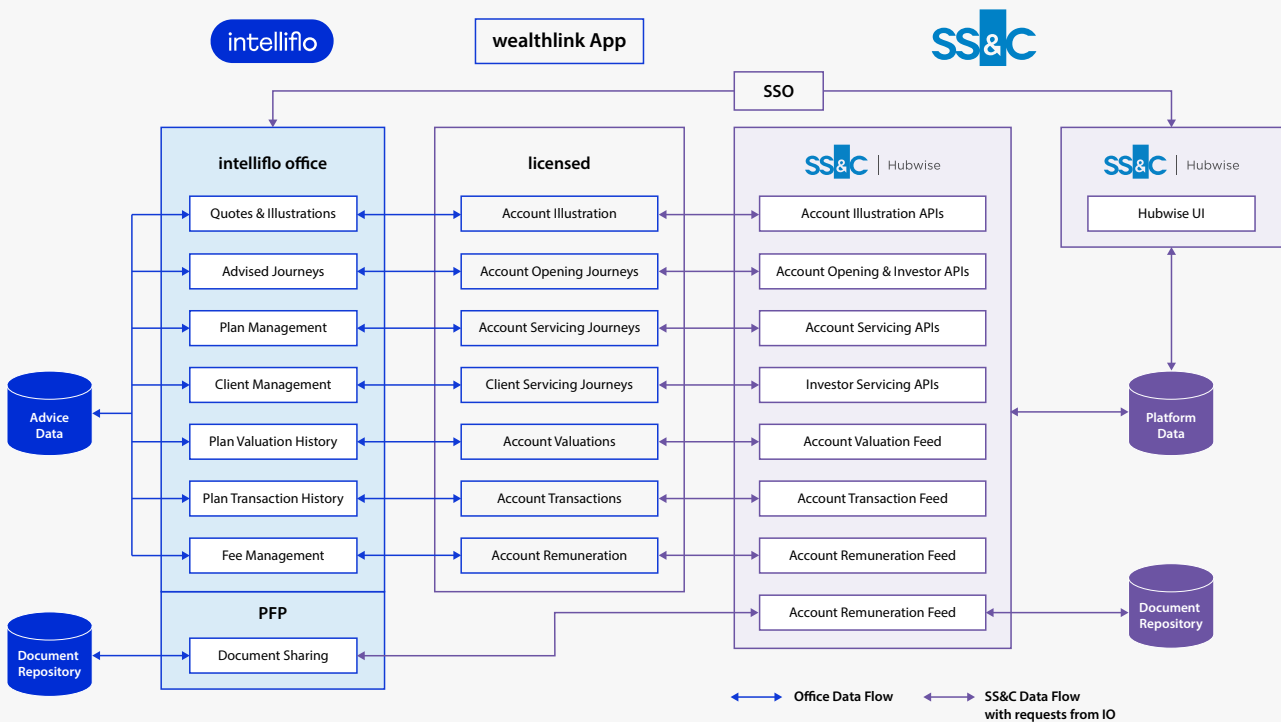
5.7 INTEGRATIONS

5.7.1 What is the scope of the integration between Hubwise and intelliflo office?

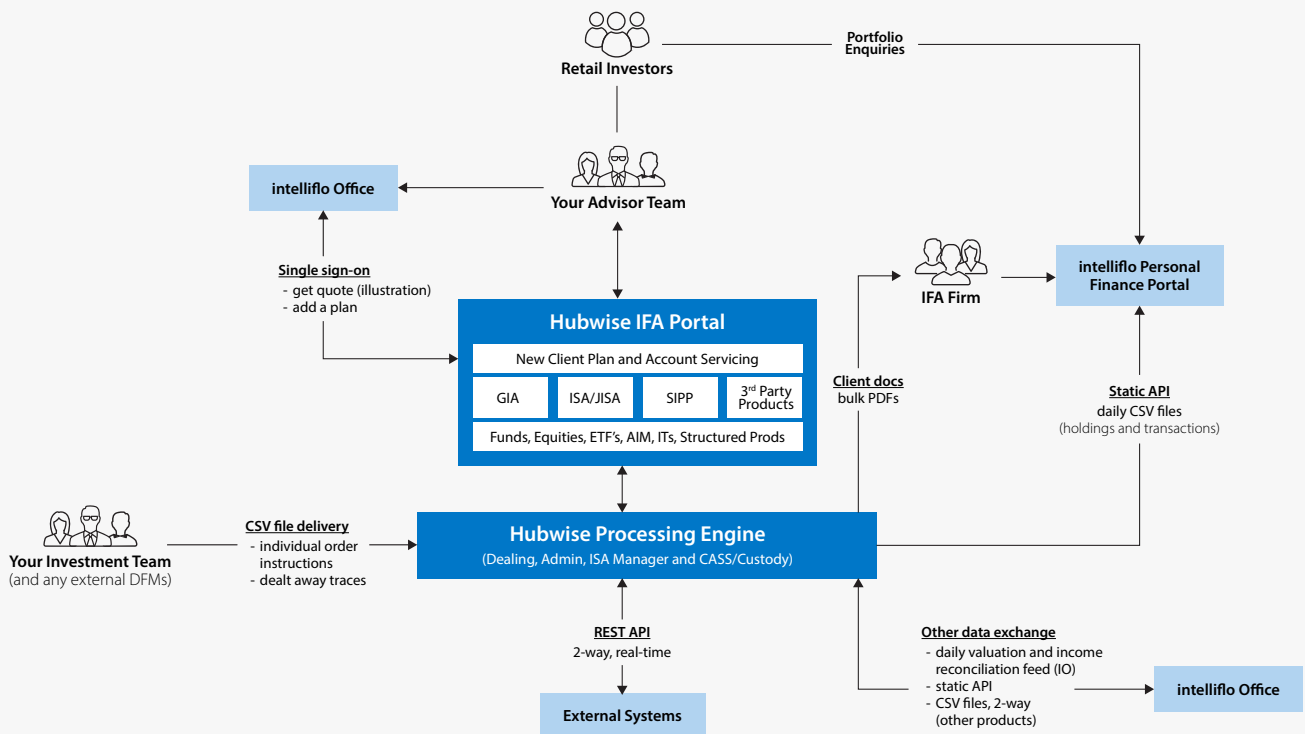
Our deep integration with intelliflo office means that platform tasks can be enacted from within intelliflo office. Our shared vision is to eliminate the need to leave the intelliflo office experience for all client journeys, removing the need to re-key data between systems. Single Sign On (SSO) from intelliflo office to Hubwise will be in place for any tasks that do need to be completed in Hubwise, removing the need for a separate login.

The diagrams below illustrate the integration:

Technical View



Functional View



SS&C Hubwise’s ease of integration with intelliflo office stands out in the platform market. When developed, Hubwise was deliberately called “Hub”wise to provide the integration hub for adviser firms. Our system has been built from the ground up with integration wholly in mind.

5.7.2 Is the integration with intelliflo office two-way?

Yes, there is full direct two-way integration with intelliflo office.

The scope of the integration between intelliflo office and Hubwise will continue to evolve following the initial launch. Please contact SS&C or intelliflo for details of the current integration and planned roadmap of enhancements.

5.7.3 What integrations are available between SS&C Hubwise and other third-party tools?

SS&C Hubwise has existing integrations in place with most leading practice management tools as well as other adviser tools. Examples include client portals (e.g., moneyinfo) and client reporting tools (e.g., Fastrak).

6.1 ADVISER SERVICE

6.1.1 How many people work in your servicing team?

Note that intelliflo provides wealthlink users with first line support and fields their questions.

Providing secondary support to intelliflo is our Customer Services team consists of 14 FTEs along with a senior manager, 2 team leaders, a quality coach, and a client liaison representative. There is also an additional 10 people in the SIPP administration team. The team is broken down into areas of expertise and the team leader will allocate tickets accordingly. See below. This team then has direct access into the back-office operations and specialist SIPP teams to address queries in a timely and efficient manner whilst keeping partner firms up to date with progress.

6.1.2 Where are your people based? Do they work from home?

For optimal flexibility, our hybrid working model utilising Virtual Desktop Infrastructure enables the majority of our workforce to operate both in the office and at home. The team is located in the UK at our Headquarters in Basildon, Essex.

6.1.3 What phone-based support do you offer?

wealthlink users receive first line support from intelliflo. SS&C Hubwise offers second and third line support to help resolve and investigate incidents further where required and not able to be resolved by intelliflo's support team.

We do not provide a telephone support line. We have a ticketing system for queries raised with our customer service team, via secure email. We have SLAs in place for responding to and resolving queries which are tracked and managed from this system, subject to the severity level of the ticket. Outbound calls are then made to help resolve issues raised where required and to ascertain further information.

6.1.4 Do you work to a set of customer service standards/KPIs? Please share the KPIs and the performance against those KPIs.

As part of our monthly review meetings with intelliflo regarding wealthlink, we evaluate how we are performing by the SLAs and KPIs in place, with the appropriate remediations and penalties in place.

In our standard KPIs from an Operations and Customer Service perspective, we have consistently been performing at "green" level. On request we can share our KPIs.

6.2 CLIENT SERVICE

6.2.1 Can clients contact you directly?

No, clients should contact their adviser. intelliflo will then support the adviser firm with first line support and fields questions that the adviser cannot answer.

6.2.2 Will you accept trade instructions direct from my client?

No, as we are an intermediated platform.

6.2.3 What's your approach to customer satisfaction?

We believe our service to customers – from investors and policyholders to advisory firms – is the best in the industry, reflected by our +63 NPS score across over 50 customers and millions of end clients across the wider SS&C business. To maintain that level of consistency across a wide range of products, brands and market segments is a special achievement created by a true focus on customer outcomes.

At core, we achieve customer satisfaction by focusing on addressing and meeting the end-to-end service requirements of those firms engaged in wealth management with our “can-do attitude”.

6.2.4 Please provide details of the number of client complaints received in the last 3 years, and the number that remain outstanding after 12 months. What were the key learnings identified?

For SS&C Hubwise, there were a total of 81 complaints received from eligible complainants during 2023 with 41 upheld, 35 complaints in 2022 with 22 upheld. These all fall into the general admin/customer service category for platforms on the complaints return. Three complaints from 2023 have been referred to the FOS, both relating to complaints resolved with the following results:

- For one it was agreed that we increase the redress payment
- For one the outcome was agreed that it should not be upheld
- And the third we have not yet had a response

The key learnings have been that when a system issue occurs, we need to have a more robust process to quickly resolve and communicate the resolution. A new incident and correction process is in progress now to improve timeliness of resolving any IT related incidents.

6.2.5 Can clients access their portfolio details online?

Yes, online access for clients will be provided via the intelligflo Personal Finance Portal.

6.2.6 Are client-facing materials available in accessible formats?

Yes, there are alternative formats to cater for accessibility needs, such as large print and braille for those with reduced sight.

6.2.7 Do you have special policies for vulnerable clients?

Yes, please refer to [Section 8.1.4](#) below.



7.1 TOOLS AND CALCULATORS

7.1.1 What additional tools and calculators do you offer?

CGT calculator covering current date and previous tax years, along with CGT effect which illustrates the potential CGT impact of a transactions like switches or rebalances before these are placed.

7.1.2 Do you offer a cashflow modelling or risk profiling tool?

In our experience, advice firms prefer to choose their own modelling and profiling tools to suit their operations, so we don't pre-empt firms' decision making by offering this tech.



We strive to keep the Platform as simple and straightforward as possible – we are not looking to overload it with functionality advice firms don't use. We focus on supporting transactions in a clear-cut manner to keep the user experience clean and easy.



8.1 CONSUMER DUTY

8.1.1 What's your approach to Consumer Duty?

We are committed to comply with the principles and stipulations of Consumer Duty as a provider of platform services to advice firms. We are playing our part in helping to reinforce investor confidence across financial services by keeping consumers' best interests at the core of our business.

8.1.2 Has your firm appointed an appropriate member of the Board to act as the Consumer Duty Champion? Please give details.

Yes, SS&C Hubwise has appointed a Board level Consumer Duty Champion and is following an implementation plan, which was shared with the Board in October 2022 as per the FCA requirement.

8.1.3 How are you tackling your Consumer Duty responsibilities?

Target market

As part of our Consumer Duty responsibilities, we have identified our target market as UK advice firms that are authorised and regulated by the FCA and require trading and custody services. In the context of wealthlink, our Platform is available through FCA-authorized firms for their clients, where accounts and portfolios are held within the Platform for individuals wishing to invest.

In general terms, our Platform is designed for retail investors who are aged 18 or over; are UK resident, or are a Crown servant, or the spouse or civil partner of a Crown servant, if they do not live in the UK; have at least basic investment markets and financial instrument knowledge; are happy to accept some degree of investment risk; have the capacity to absorb a financial loss; and have signed up to an account via a FCA-authorized financial services firm. We do not currently offer our own D2C provision. Full details of our target market statement for the SS&C Hubwise Platform is available [here](#) under SS&C Hubwise Disclosures.

For each of the financial products and accounts we provide – SIPP, ISA, JISA, GIA and Offshore Bond – we have established a specific target market statement. These are available [here](#) under SS&C Hubwise Disclosures.

In terms of the negative target market, we assert that our Platform is not suitable for end clients who are aged under 18; are non-UK resident; are unable to accept any capital loss or any level of investment risk; or are seeking the preservation of capital.

Avoiding foreseeable harm

While we take a proactive approach to avoiding foreseeable harms to consumers, we acknowledge that there may be times where we need to be reactive, particularly where harm was not foreseeable at the outset. This may be particularly relevant where we are notified of a change in circumstances, such as the emergence of characteristics of vulnerability.

In the instance a foreseeable harm was identified, we would act in good faith and take the appropriate steps to ensure that harm is mitigated and the situation is rectified, including providing redress where appropriate.

Vulnerable customers

See immediately below.

8.1.4 Do you have you a Vulnerable Client policy for your platform?

As an intermediated platform we are not dealing directly with the end client, therefore we don't ask at sign up if a client is vulnerable – this responsibility falls to the adviser.

We have a policy to flag individuals as 'vulnerable' on the system at first identification, so the individual does not need to repeat provision of information. We have a standard policy in place across SS&C on how to treat vulnerable customers for propositions where we are dealing directly with the end investor.

Our Customer Services team is the second point of contact into our Platform for wealthlink users (intelliflo provides first line support) and under our policy our team is trained to handle vulnerable customers. This includes ascertaining how the customer's vulnerability impacts the way they engage with the business and Platform. The Customer Services team is also trained to behave sensitively and appropriately with consumers who have previously been identified as vulnerable.

We provide services in alternative formats to cater for vulnerable customers and have processes to support these, such as large print and braille for those with reduced sight.

8.1.5 Have you published a Value For Money Assessment for SS&C Hubwise?

Yes, this is available [here](#).

8.2 INVESTOR PROTECTION

8.2.1 How does investor protection work on your platform?

Investor Money Protection

All investor money is held in client bank accounts with high quality FCA-authorized UK deposit taking institutions, and with differing term periods from overnight to 3 months. Client bank accounts are designated as trust accounts and are segregated from SS&C Hubwise's own monies, and are operated and administered in full accordance with FCA CASS (Client Money) Rules.

We have very robust rules concerning client money and where it can and cannot be invested. Our number one priority is that clients' money is always protected and we will never follow high interest rates if that puts the underlying deposit at any risk, in our opinion.

If a bank fails or becomes insolvent, clients may be entitled to claim compensation under the Financial Services Compensation Scheme (FSCS) up to £85,000 of any loss. Full details of the FSCS can be found on their [website](#).

Investor Asset Protection

SS&C Hubwise is responsible for the safe custody of all assets held in investor accounts. Such investments are registered in the name of a nominee company which will normally be Hubwise's wholly-owned subsidiary, Hubwise Nominees Limited, a non-trading company set up to hold investments on behalf of retail investors. We have in place all necessary insurance which is reviewed annually and increased as appropriate; we are currently insured for up to £5m on any individual claim.

8.2.2 Please describe the controls you have in place to prevent investment scams or other unsuitable investments.

The controls we have in place are available on request, and include:

- AML Risk Policy
- Anti-Bribery Corruption Risk Policy
- Corporates Facilitating Tax Evasion Risk Policy
- Fraud Risk Policy
- Sanctions Compliance Risk Policy

8.2.3 What level of indemnity insurance do you carry? What other client protection insurance is in place and how have you assessed the appropriateness and sufficiency of the cover in place?

Indemnity insurance is currently in place for \$7,000,000 with Greenwich Insurance Company. Our Insurance certificate is available upon request. SS&C Technologies and its subsidiaries maintain insurance coverage against major risks which are reviewed on an annual basis. SS&C Technologies maintains coverage at levels considered reasonable given the size and scope of its operations, and coverage is provided by insurance companies that management believes are financially sound.

8.2.4 Does your firm, as a platform service provider, receive any form of remuneration from retail product providers?

No remuneration is received.

8.3 MIFID II REPORTING

8.3.1 How can you help me with my MiFID II responsibilities?

We currently provide the MiFID II annual costs and charges disclosure report (ex-post) on a calendar annual basis, reporting on the previous Jan-Dec period, and delivering the report at the end of Q1 each year. The report discloses in pounds and pence as per MiFID II directives. The ability to produce this report on an ad-hoc basis, for any 12-month period, is on our development roadmap.

Our illustrations (ex-ante) also disclose in pounds and pence, as well as in percentages, as per MiFID II guidelines.

8.4 COMPLIANCE, REGULATORY SUPERVISION AND ETHICS

8.4.1 Who regulates SS&C?

We are subject to regulations from the FCA. SS&C Financial Services Europe Limited has been authorised by the FCA since 1 December 2001, under FCA authorisation number FRN161227.

We are fully regulated and our corporate focus is on the provision of investor record-keeping systems and services to regulated product and service providers. Our scope of FCA activities include the arranging (bringing about) deals in investments; making arrangements with a view to transactions in investments; and agreeing to carry on a regulated activity.

SS&C has a significant UK footprint and has direct and regular channels with the FCA. As a firm, we are also present in offshore jurisdictions (Jersey, Guernsey) and have a large presence in Ireland and Luxembourg domiciles.

Hubwise Securities Limited is authorised and regulated by the FCA under firm reference number 502619. Hubwise Securities Limited is also an ISA Manager approved by HMRC under reference Z1723 and SIPP Operator under company number 06071374. Hubwise Nominees is also the SIPP Trustee under company number 07711864.

8.4.2 Please provide the name and FCA number of the 'platform service provider', that is the firm with regulatory responsibility for arranging and safeguarding and administering investments on the platform.

As mentioned, Hubwise Securities Limited is authorised and regulated by the Financial Conduct Authority (FCA) under firm reference number 502619. Full details of activities and people connected to this firm can be found in the FCA Register.

8.4.3 Please provide details of any disciplinary action by your Regulator in last 5 years against your firm or firms with whom you are closely connected.

We have not been subject to any disciplinary action from the regulator in the last 5 years.

8.4.4 Have you, or any of your directors, officers or employees had any previous convictions, fines or other sanctions imposed by a court, regulator or authority for corruption (including fraud, money laundering and/or bribery)? Please provide details.

No, neither SS&C nor any of its directors, officers or employees have had any previous convictions, fines or other sanctions imposed by a court, regulator or authority for corruption (including fraud, money laundering and/or bribery).

8.4.5 Please confirm the full legal title & address of the company responsible for custody of assets and, where appropriate, the ultimate parent holding company of the custodian.

Hubwise Securities Limited (company number 06071374) is the custodian and is wholly owned by Hubwise Holdings Limited (a holding company incorporated in England, company number 07348797), acquired by SS&C Technologies Inc in December 2021.

Hubwise may hold some types of Custody Asset with a separate Custodian (for example, when holding certain international investments). Our current sub-custodians are:

Allfunds Bank

Winterflood Business Services

Hubwise Securities Limited address is:

Waverley Court, Wiltell Road, Lichfield, Staffordshire WS14 9ET

8.4.6 Which company is responsible for platform administration? If an external company, please give details on how service levels are monitored and upheld.

Hubwise Securities Limited is the platform administrator and all activities are completed within the SS&C group.

8.4.7 How do you prevent conflicts of interest?

SS&C has an established and maintained Conflicts of Interest policy, part of our Regulatory Compliance Policy, and sets out examples of actual or potential conflicts of interest which may arise and how SS&C will seek to resolve such conflicts. The indicative parameters around the reporting requirements are set out in the policy. The Senior Executive owner is Kerrie Fleetwood, Head of Risk and Compliance and SMF3 and SMF16.

SS&C staff are required to submit a Conflicts of Interest form for a perceived or actual conflict. Reported conflicts are handled by the Regulatory Compliance Team, who maintain a Conflicts of Interest Register. Each report received is assessed fully at the time of receipt and referred to the Head of Risk & Compliance for further action where required. Reported conflicts are referred to the Board where relevant.

8.4.8 Please detail your best execution policy.

With regard to dealing instructions, we will take all sufficient steps to obtain the best possible result for end clients (known as 'Best Execution') by abiding by our Order Execution Policy, while observing an overriding duty to act honestly, fairly and professionally in accordance with the best interests of end clients at all times.

Our Order Execution Policy sets out the approach that we will take when executing deals to establish the best possible result – taking into account price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the trade.

We accept and transmit client orders as agent, either ourselves or, at our discretion, by passing these on to another third-party entity for execution. There are two methods we use when executing trades on behalf of our clients:

(a) Execution – where we execute an order directly against an execution venue. In these instances, Article 27 of MiFID II and Article 64 & 66 of the Delegated Regulation will apply.

(b) Transmission – where we place an order with another entity for that third party to execute. In this instance, Article 24 of MiFID II and Article 65 of the Delegated Regulation will apply. In such scenarios, while we will owe the client a duty of Best Execution, we will also receive a duty of best execution from the third party.

We review our execution policy annually, as well as whenever there is a material change that affects our ability to continue to obtain the best possible result for the execution of orders on a consistent basis.

Our current Order Execution Policy is available online [here](#) under SS&C Hubwise Disclosures.

8.4.9 Please confirm your CASS firm type (small, medium, large).

The firm is a CASS medium firm as it has an amount equal to or greater than £1 million and less than or equal to £1 billion in client money and an amount equal to or greater than £10 million and less than or equal to £100 billion in safe custody assets.

8.4.10 Please confirm the individual responsible for overseeing client money on a day-to-day basis (CASS Oversight function) is suitably qualified.

CASS processes and services are supported within the relevant operational areas. In addition, CASS expertise is supported locally in the form of CASS Subject Matter Experts (CASS SMEs). The key responsibilities of the CASS SME role are:

- To support teams to develop, apply and share knowledge and understanding of Client Asset regulation
- To promote a culture of awareness of CASS and how the rules impact core processes
- To include analysis of MI to address gaps in BAU and regulatory change knowledge
- To review root cause of Breaches to address control gaps

CASS SMEs are required to complete all eight online CASS training modules on an annual basis and to study for and pass the CISI CASS paper. The CASS SMEs are supported by the SS&C CASS Office Technical team, which acts both as a reference point for CASS related queries and promotes communication on CASS matters via the CASS SME Forum.

CASS MI and oversight is reported to the CASS Committee on a monthly basis and the monthly CMAR approved for submission to the FCA.

8.4.11 Have you had any material CASS breaches in the past 12 months? If so, please provide details.

There have been no material CASS breaches in the last 12 months.