

Openwork.



**A GUIDE TO THE
OPENWORK WRAP**

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WHAT IS THE OPENWORK WRAP?



The Openwork Wrap brings together your investments and pensions, allowing you to view them in one place.

Different types of investment, such as ISAs, Unit Trusts, Pensions and Bonds are often held in different places, with different institutions or organisations. Getting a clear, concise view of all your investments can therefore be extremely difficult.

The Openwork Wrap gives you secure, online access to your investment funds, with a transparent, easy-to-understand charging structure. So rather than holding all of your ISAs, pensions and other investments in different places, you can view everything at a single glance.

This cuts down on paperwork, giving you a clearer picture of how your portfolio is performing. More importantly, it allows you and your financial adviser to make informed decisions about your investments, putting your future plans, financial position and attitude to risk first.

The Openwork Wrap is provided by Investment Funds Direct Limited (IFDL), which is authorised and regulated by the Financial Services Industry.

HOW WILL THE OPENWORK WRAP BENEFIT ME?



Because all your assets are held on one online source, your adviser can access consolidated reports at the touch of a button.

CHOICE

The Openwork Wrap provides easy access to a wide range of investment funds, allowing you and your adviser to tailor your portfolio to better reflect your future plans, financial position and attitude to risk.

FLEXIBILITY

As well as allowing you to view your investments in one place, the flexibility of the Openwork Wrap means you can record other assets such as the value of your property or any antiques that you may have.

This level of choice and flexibility means your adviser will be able to view your portfolio and manage it accordingly, conducting trades and tracking performance online.

EASY TO USE

The Openwork Wrap is uncomplicated and easy to use. It takes the effort out of managing your finances (and completing your tax return) because your adviser can access consolidated reports at the touch of a button.

TRANSPARENT CHARGING

The charges associated with our service are both competitive and transparent. This helps you clearly see the costs involved with any investment decision you make and allows you to agree the charges with your adviser in advance.

Most importantly of all, the Openwork Wrap gives you and your adviser greater control when it comes to making key investment decisions.

HOW DO I USE THE OPENWORK WRAP?



Think of it like online banking. You can view your entire portfolio, use it to access a range of investment options and know exactly what you're paying for your investments at any one time.



TAX WRAPPERS

A tax wrapper is a specific type of investment (eg. Pension, Bond, ISA etc). It's called a tax wrapper because each type of product has different tax implications.

How you use the Openwork Wrap is up to you and your adviser. You can simply transfer your existing investments into it, or choose from a wide range of investment options and tax wrappers (see opposite).

Your portfolio will sit within one or more of the tax wrappers available on the Openwork Wrap. You will have access to a wide range of funds to place inside these tax wrappers (as long as the tax rules allow it).

Whatever your specific needs, your adviser will work with you to establish and select the funds, and tax wrappers that are right for you.

Transactions can be viewed online at any time and you will receive a Valuation Statement every six months and a Consolidated Tax Voucher (which helps you fill in your tax return) each year.

THE FOLLOWING TAX WRAPPERS ARE AVAILABLE TO YOU:

Each of these wrappers gives you access to all the investment funds available on the Openwork Wrap.

Investment Account (IA)

A cash and securities account subject to normal Income and Capital Gains Tax.

Individual Savings Account (ISA)

A tax-efficient investment account where the income and capital gains are tax free, subject to annual ISA investment limits and HMRC rules.

Onshore Bond

A potentially tax-efficient life insurance policy.

Offshore Bond

A potentially tax-efficient life insurance policy which is held outside the UK and therefore grows free of UK taxation.

Pension

A tax-efficient investment account offering tax relief on the amount you invest subject to certain limits.

WHAT ARE THE RISKS?



Your adviser will be able to help you understand the risks in your investments, and choose those that are most suitable for your needs.

As with all investments, the value and the income generated can fall as well as rise. This means you may not get back what you originally invested or transferred into your account.

The risks in your portfolio will depend on the investments you have chosen. Your adviser should explain all these risks to you as part of their recommendation.

The performance of your investment will be reduced by the effect of charges, including platform charges, adviser charges, fund manager charges and tax wrapper charges.

WHAT IS THE PROCESS?

1. DISCUSS WITH ADVISER

Discuss how the Openwork Wrap can help you achieve your future financial plans with your adviser.

2. ANALYSIS COMPLETED

You will receive a report from your adviser detailing which of your existing assets may be appropriate to transfer to the Openwork Wrap.

3. DECIDE IF IT'S RIGHT FOR YOU

Your Adviser will help you decide whether the Openwork Wrap is the right investment decision for you.

4. COMPLETE APPLICATION

Your adviser will complete the relevant application form(s) with you, together with any investment instructions.

5. RECEIVE CONFIRMATION

You will receive confirmation of your account set up and your adviser may arrange secure login details.

6. WRAP SET UP

Please read through the Terms and Conditions and Key Features Documents for more information.

LEGAL DISCLAIMER

This document is a marketing brochure. While it aims to point out the main features and benefits of the Openwork Wrap, it is not a full description of the product. For a complete description of the product, or more comprehensive coverage of options, risks and uses of the product, you should refer to our Key Features Document and our Terms and Conditions. These are available on our website www.openwork.uk.com/wrap or from your adviser. All detailed queries should be referred to Customer Services: 0845 366 4730.

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