M&G wealth

Important platform update

What you need to know

We're committed to making a series of improvements to deliver a better experience for you and your clients. And we're making them incrementally so we can carefully manage them and minimise any impact to you and your clients.

We want to let you know that our next platform update will be made on the **14 and 15 October**.

Once we've completed the update, we'll need to carry out some checks during office hours to make sure everything is working as it should.

This means that the platform will also not be available on Monday 16 October.

We recognise that any platform unavailability is inconvenient and would like to thank you for your understanding.

The platform will be available again from 8am on Tuesday 17 October.

What to do before the changes happen

As the platform will not be available on Monday 16 October, please plan ahead and complete any activities you have outstanding by the dates below. Unfinished activities may be affected by the update which would mean you might need to start again.

The key activities and deadlines are:

- **Model Rebalances**: to be keyed by 11am on **Wednesday 11 October**. This will allow us to complete rebalances before the update begins.
- **Payments in:** to be input by 5pm on **Thursday 12 October.**
- **Trades & New Business**: to be submitted by the normal cut off times on **Friday 13 October.**

What's changing on the platform?

There are a number of small changes to the platform. We want to make sure you understand these changes. You don't need to do anything; they will automatically take effect in this platform update.

Selling assets to fund drawdown benefits - where the asset(s) being sold is an ETI (Exchange Traded Instrument), we'll sell whole units required to cover the full income payment. This means your client's income payment may be slightly higher than requested.

Clearer description of transaction types – we've renamed these transaction types to make them clearer.

Current transaction name	New transaction name
Unpriced transaction disinvest	Unpriced transaction disinvestment fee
Unpriced transaction disinvest	Unpriced transaction regular withdrawal
Drawdown	Disinvestment for PCLS
Drawdown	Disinvestment for Drawdown
Drawdown	Drawdown transactions
Contribution refund	Contribution Refund for SIPP Product with no tax relief
Close account	Pension close account

Transfers in effective date – we'll now show the date the transfer is processed rather than the date it was submitted to us.

Change to Summary Assets and Fees reports – these reports will now also show the FCA adviser reference.

Disinvestment transactions – will now be displayed to 4 decimal places; this is consistent across transaction types.

Keeping you informed

We'll send you reminders over the coming weeks so that you can plan ahead. You'll be able to contact our customer service team as usual on Monday 16 October.

When we've completed our checks we'll update the platform login screen, phone lines and send you an email.

Riccardo Spella

Sales Director

Call us on **0345 076 6140**
Lines open 8:30am to 5:30pm Monday to Friday