

LV= Platform Services

Client charges guide



Platform Services

Client charges guide

Contents

Charges made by us	3
Other account charges	3
Charges for your chosen investments	4
Adviser charging	4
Calculating charges	5
Paying charges	5

Using this guide

This guide outlines the charges that could apply to your LV= Platform Services account(s). If we change or add to these charges in the future, we will provide you with confirmation of the new charges. The full range of permissible charges are detailed in the Client Terms & Conditions.

There are various charges that may apply to your account(s). Whether we apply them and their value will depend on:

- the type of account you hold,
- the value of each account,
- the type of assets you decide to hold in your account and who manages them, and
- the charges you have agreed with your financial adviser for their advice and/or service.

We have used our current published standard terms and calculation methods throughout this guide. You can find details of the charges that apply specifically to your LV= Platform Services account in the Charges Information Document, which will appear in your Document Library accessible through our customer portal, My LV=. LV= Pension Portfolio account holders will also receive a personal retirement illustration.

If you have any questions about any of these charges you should speak with your financial adviser.

LV= Platform Services is provided through the platform operated and administered by Embark Investment Services Ltd, registered number 09955930, FCA registration number 737356. Embark Investment Services Ltd is part of the Embark Group, part of leading UK-based financial services group Lloyds Banking.

Charges made by us

Below you will find a list of our charges, along with a brief description of when they might apply for each of the different accounts;

- LV= Pension Portfolio
- LV= Junior Pension Portfolio
- LV= ISA Portfolio
- LV= General Investment Account (GIA)
- LV= Junior ISA Portfolio (JISA)

Ongoing platform charge

This is an annual charge that is tiered, depending on the value of your account.

LV= Pension Portfolio and LV= Junior Pension Portfolio	
Up to £700,000	0.270%
Over £700,000	0.125%
Minimum wrapper charge	Nil.

LV= ISA Portfolio and LV= Junior ISA Portfolio (JISA)	
Up to £700,000	0.270%
Over £700,000	0.125%
Minimum wrapper charge	Nil.

LV= General Investment Account	
Up to £700,000	0.270%
Over £700,000	0.125%
Minimum wrapper charge	Nil.

The amount we take from the account is calculated daily, accrued, and then deducted on a monthly basis from the date the account is opened.

We reserve the right to introduce and apply a minimum wrapper charge as a monetary fee. For example, if we introduced a minimum wrapper charge of £195pa and you held a total level of investment on the platform that would result in your tiered charge equating to less than £195pa, the monetary fee would be charged. Any minimum wrapper charge will be reviewed and updated to ensure it covers our basic costs for providing the service. We will always give a minimum of 30 days' notice of any changes to the charge.

Other account charges

Cheque handling charge

All payments made from a LV= Platform Services account are paid electronically. In exceptional cases where a cheque payment is required, a Cheque Handling Fee of £36 (inc VAT) applies (this charge does not apply to transfer value payments to other providers).

Pension sharing or splitting order administration

We apply a charge to your account if we are instructed to administer a pension sharing or splitting order, to be recorded against the assets in your LV= Pension Portfolio.

The current charge for pension sharing or splitting orders is £120 (inc VAT) for each order received. These are flat fees and the cost is deducted from 'available cash' in your account as soon as practicable after the order is received.

Interest paid

Any money held in the cash facility of an LV= Platform Services account may be eligible for interest payments.

A proportion of the interest received from Embark's Banking Partners may be retained by Embark to cover their costs of administration. Details of the current interest rates paid can be found on [Embarkgroup.co.uk/banking-and-interest-rates](https://embarkgroup.co.uk/banking-and-interest-rates)

Charges for your chosen investments

This section outlines the charges that could be paid from your investment(s) to a third party you have appointed to administer your investments. The type of charges and the value of those charges will depend on the asset(s) you invest in.

Ongoing fund manager charge

This charge is applied by the fund manager of the investments you hold. It covers their costs for administering the money you have invested in their fund.

As these charges are set by a third party they will often vary from asset to asset, so we are unable to provide a list of standard terms.

The charge is often calculated daily, accrued, and then deducted on a monthly basis from the account start date.

Your financial adviser will provide you with a Key Investor Information Document, issued by the fund manager.

There may be circumstances where the Discretionary Investment Manager collects an initial charge paid as a percentage of what you invest into a model, in addition to the ongoing fund manager charge. Your adviser will be able to let you know if this could apply to your selected assets.

You can find out exactly which charges relate to your account(s), and their value, in the Charges Information Document accessed via My LV=.

For investments in LV= Smoothed Managed Funds, you can also view our LV= Platform Services Smoothed Managed Funds Client Guide where you can find full details of our fund management charges.

Discretionary Investment Manager charge

This charge is applied if you and your financial adviser have decided to invest in a model portfolio (a group of specifically selected funds or assets) managed by a Discretionary Investment Manager. The charge covers their costs for administering the money you have invested with them.

The charge is calculated daily, accrued, and then deducted periodically from within the portfolio and paid to the Discretionary Investment Manager.

This charge is set by the Discretionary Investment Manager. You can find out exactly which charges relate to your account(s) and their value, in the Charges Information Document accessed via My LV=.

Stockbroker partner trading charge

The stockbroker trading charge is calculated as a percentage of the total value of the asset that has been bought or sold.

The charge is 0.07%, subject to a minimum amount of £7.50 and a maximum amount of £120. This charge is applied per individual asset transaction for each product.

Where dealing occurs within a discretionary model portfolio, you will pay £1 for each trade made within the model.

Adviser charging

We can facilitate the payment of charges to your financial adviser for any advice and/or services they have provided to you from them or their associates through your LV= Platform Services account. This is known as Adviser Charges.

You and your financial adviser will agree the amount to be paid and the frequency. Your financial adviser will then set this up within your account. The charges will be detailed on your personal illustration (for LV= Pension Portfolio accounts) and/or in your Charges Information Document.

There are three ways to pay your financial adviser through our platform:

- Initial Adviser Charge,
- Ongoing Adviser Charge, and
- Ad-hoc Adviser Charge.

The type of advice or service you receive and when, will determine the type of charge that is applied.

You can see examples of how adviser charges will work in the Calculating and Paying Charges section.

Initial Adviser Charge

Paid either as a percentage of what you invest or as a fixed monetary amount, up to a maximum of 5% of any one-off contribution or cash transfer but not on regular contributions or re-registration transfers. The charge will be deducted from 'available cash' in your account.

In the case of an LV= Pension Portfolio, the charge will apply after pension relief at source has been added (where relevant). For example, if you pay a single contribution of £8,000 after pension relief at source is added (currently 20%), a contribution of £10,000 will be applied to your account. This amount is used to calculate the Initial Adviser Charge.

Ongoing Adviser Charge

If you have agreed to pay your financial adviser or their associate for their ongoing advice and services through your LV= Platform Services account(s), an Ongoing Adviser Charge will apply. It can be paid as either a percentage of the value of the assets in your account or as a fixed monetary amount. Where a percentage is applied, the charge is calculated daily, accrued, and then deducted monthly, quarterly, half-yearly or yearly. The maximum annual charge is 2% of the value of the account. The fee will be deducted from 'available cash' in your account.

Ad-hoc Adviser Charge

This charge is often used when you have a standalone service or advice requirement. It is a lump-sum payment you can ask us to make directly to your financial adviser. The payment is taken from 'available cash' in your account as and when we receive a request.

Should you require further information about our charges please refer to your Charges Information Document in My LV= or speak to your financial adviser.

Calculating charges

In this section we provide examples of how the different charges applied to your account are calculated.

Ongoing platform charges

Let's assume that the total value of your LV= Pension Portfolio on the first day you opened your account is £750,000. This means your Ongoing Platform Charge will span two tiers as shown below:

Account charge tier	Value of pension	Ongoing platform charge (yearly)	Total yearly charge	Total daily charge
£0 - £700,000	£700,000	0.27%	£1,890	£5.1745
Over £700,000	£50,000	0.125%	£62.50	£0.1711
			Total	£5.3456

The daily charge on day one is £5.3456. This calculation will be run each day until we reach the first charge payment date. Let's assume that is 30 days later and the total value of your account throughout the 30 days remains at £750,000, then your first monthly charge would be £160.37 (£5.3456 x 30).

Initial Adviser Charge

Let's assume you make a one-off gross contribution of £10,000 to start your LV= ISA Portfolio account and you agree to pay your financial adviser a 2.00% Initial Adviser Charge for their advice.

We will pay your financial adviser £200 (£10,000 x 2.00%) from the initial £10,000 paid into the 'available cash' in your account. This would mean £9,800 would be used to purchase assets in your LV= ISA Portfolio account.

Ongoing Adviser Charge

Let's assume you have agreed an Ongoing Adviser Charge of 1% of the value of your assets with your financial adviser and the value of your account on day one is £10,000:

Account value	Ongoing adviser charge (yearly)	Total charge (yearly)	Total daily charge
£10,000	1.00%	£100	0.2738

Total daily charge on day one is £0.2738. If we assume that the first charge is due in 30 days and the total value of your account remains at £10,000 throughout the period, then your first monthly charge would be £8.22 (£0.2738 x 30).

Paying charges

We can take charges from your account in the following two ways. In both instances the money is deducted from 'available cash'.

From the payment you make

When you make a payment, all the money is initially paid into 'available cash' in your account. It is at this point we would deduct any necessary charges, before using the balance to purchase assets in line with your instruction via your agent.

From the value of the assets

It is important to always have sufficient 'available cash' in your account. Where there is sufficient cash to meet any charges, we will deduct what is required, leaving any remaining money in 'available cash'. Where there is insufficient cash available, a relevant disinvestment strategy will apply. This involves selling some of the assets in your account to generate enough money in 'available cash' to pay the charge. For more information on our disinvestment strategy, refer to the Client Terms and Conditions.

Service and support

As your LV= Platform Services account is managed by your financial adviser, we always recommend you contact them in the first instance with any questions you may have. If you do need to contact us, you can speak to our Customer Service team:



0800 032 9357

Calls will be monitored and/or recorded for training and audit purposes.



LVplatformservices@LV.com

If you'd like us to send you this document or any future correspondence in another format, such as Braille or large print, please just let us know.

Liverpool Victoria Financial Services Limited: County Gates, Bournemouth, BH1 2NF.

LV= and Liverpool Victoria are registered trademarks of Liverpool Victoria Financial Services Limited and LV= and LV= Liverpool Victoria are trading styles of the Liverpool Victoria group of companies. Teachers Financial Services Ltd (TFS), a company incorporated in England and Wales (company number 03401635) is an introducer for the ISA and JISA Portfolio, Pension Portfolio and GIA. Registered office: County Gates, Bournemouth, Dorset BH1, 2NF. The Platform Service Provider for the ISA and JISA Portfolio, Pension Portfolio and GIA is Embark Investment Services Limited, a company incorporated in England and Wales (company number 09955930). Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register number 737356). Registered office: 33 Old Broad Street, London, EC2N 1HZ.

46657-2025 07/25

