

# BULK SWITCH SERVICE GUIDANCE NOTES

These guidance notes apply to bulk switch requests for Quantum, Paragon, Oracle, Regular Savings Plan and LifePlan products only.

Bulk switching functionality was introduced to facilitate a plan re-balance or simple switch for multiple plans.

## INVESTMENT ADVISERS

Should an investment adviser wish to update multiple plans in the same manner, then it is acceptable for RL360 to receive a single fund switch form signed by the appointed Investment Adviser, with a covering letter detailing the plans to be updated (plan numbers and client names are required).

## FINANCIAL ADVISERS

If a financial adviser **does not** have authority to submit instructions on behalf of a client(s) then it will be necessary for multiple fund switch forms to be submitted, signed by each client. Where multiple requests are being submitted in this manner, a covering letter detailing the plans to be updated is required so that RL360 can check that all forms have been received.

Further explanations as follows:

## PLAN RE-BALANCE

All funds will be sold with proceeds reinvested as per the revised percentage (%) allocations requested.

Switches will occur at the same Net Asset Value (NAV) date, so no price exposure is involved where the switching of the same fund(s) is required.

RL360 does not need to know which assets are to be switched out of (all), we just need the details of the new fund(s) including ISINs and their percentage(%) allocations.

Example:

### Revised allocation requirements

ISIN	Fund	% of plan value
LU0165623512	Amundi Greater China	25
LU0231203729	Franklin India	10
LU0210535976	JPM US Small Cap	15
LU0070992663	Henderson Global Technology	35
GB00B119QQ08	Threadneedle Global Emerging Markets	10
LU0211331839	Franklin Mutual Global Discovery	5
	<b>Total</b>	<b>100%</b>

It is important that all plan numbers provided with each bulk request have the same requirements (i.e. multiple bulk requests would be required if different groups of plans have different rebalance requirements).

## **SIMPLE SWITCH**

Rather than requesting a full re-balance, it is possible to switch out of one or more existing funds, and invest the **combined proceeds** into one or more new funds.

Switches will occur at the same Net Asset Value (NAV) date, so no price exposure is involved where the switching of the same fund(s) is required.

For example:

SWITCH OUT			SWITCH IN		
ISIN	Fund	% of Asset holding	ISIN	Fund	% of total proceeds
LU0165623512	Amundi Greater China	100	LU0070992663	Henderson Global Technology	50
LU0231203729	Franklin India	20	GB00B119QQ08	Threadneedle Global Emerging Markets	25
LU0210535976	JPM US Small Cap	30	LU0211331839	Franklin Mutual Global Discovery	25
			<b>Total</b>		<b>100%</b>

It is important that all plan numbers provided with each request have the same requirements (i.e. multiple bulk requests would be required if different groups of plans have different switching requirements).

## **COMPLEX SWITCHES - RESTRICTIONS FOR BULK PROCESSING**

A complex switch is where there is a requirement to process more than one simple switch for the same group of plans.

For example:

SWITCH OUT 1			SWITCH IN 1		
ISIN	Fund	% of Asset holding	ISIN	Fund	% of total proceeds
LU0165623512	Amundi Greater China	100	LU0070992663	Henderson Global Technology	75
LU0231203729	Franklin India	25	GB00B119QQ08	Threadneedle Global Emerging Markets	25
			<b>Total</b>		<b>100%</b>

  

SWITCH OUT 2			SWITCH IN 2		
ISIN	Fund	% of Asset holding	ISIN	Fund	% of total proceeds
LU0211331839	Franklin Mutual Global Discovery	100	LU0070992663	Henderson Global Technology	65
			GB00B119QQ08	Threadneedle Global Emerging Markets	35
			<b>Total</b>		<b>100%</b>

In such a scenario, Switch 1 transactions would need to settle before Switch 2 can be processed, therefore 2 different NAV dates would be involved.

It is important that all plan numbers provided with each request have the same requirements (i.e. multiple bulk requests would be required if different groups of plans have different switching requirements).

If your request involves 30 or more plans, please provide a supplementary Microsoft Word or Microsoft Excel document listing the plan numbers in question.

If you require more information then please contact us. You can email the dealing desk at [dealing@rl360.com](mailto:dealing@rl360.com) or alternatively you can call us on +44 (0)1624 681488.