

Elevate Capital Gains Tool - Adviser Q&A

1. What does the Capital Gains Tool do?

It enables you to calculate notional gains and disposals or facilitate 'what-if' scenario planning for your client's investments held on Elevate.

2. How do I use it?

You need to upload into the tool a Capital Gains Report (available from the Elevate platform) before you can run the calculations. The Capital Gains Tool and tutorial videos are available from the Help Centre which is accessed when logged into Elevate.

3. Why doesn't the Capital Gains Tool run on an Apple Mac computer?

It has been developed using Excel and built on the Microsoft operating system. Complex Excel workbooks like the Capital Gains Tool don't generally function well on an Apple Mac computer due to its differing operating system.

4. Why do I need to run the Capital Gains Report from inception?

You should always run the Capital Gains Report **from inception** because a full transaction history is required to accurately derive the reference prices used in the capital gain calculations.

5. Does the Capital Gains Report include the correct book costs for inter-account transfers?

No – you'll need to enter the correct book costs manually for inter-account transfers.

6. The Capital Gains Tool has prompted me for the book cost of assets registered onto Elevate – where do I find these?

An asset's book cost is based on the average acquisition cost, including all associated trading expenses and after adjustments for any dividends received and equalisation payments made. For further information please see **HMRC guidance on Capital Gains Tax**.

Elevate does not contain this information in respect of the period prior to assets being held on Elevate. So, in this instance, you will need to calculate book costs based on external data and enter these into the Capital Gains Tool.

7. What should I enter if I don't have the book costs for funds registered onto Elevate?

It is not possible to calculate accurate capital gains for transferred assets without historic book costs.

8. What happens when there's been a share class conversion?

The Capital Gains Tool will identify potential share class conversions and ask you to confirm if sale and buy combinations are genuine share class conversions or if they should be treated as disposals and separate purchases.

9. What happens when there's been a corporate action?

The Capital Gains Tool will automatically notify you if a consolidation corporate action has occurred and no further action is required. It will transfer across the historic pooled book costs associated with the original units, to the newly consolidated fund. It factors in any conversion rates where the corporate action is not on a one-to-one unit equivalence basis.

Where a consolidation corporate action is present but no date is included in the Capital Gains Report the Capital Gains Tool is unable to process the report. You'll need to find out the date and add it to the Capital Gains Report and upload the amended report.

10. Why is the capital gain per unit for General Investment Account assets different to the average cost per unit shown on Elevate?

They are calculated on different basis. The capital gains cost factors in dividends and equalisations whereas the portfolio valuation screen on Elevate does not.

The average cost displayed within the Elevate portfolio valuation screen for re-registered assets reflects the market price on the date of transfer rather than the original cost of purchasing the asset.

11. How do I know I've got the most up to date version of the Capital Gains tool?

Each version has an expiry date of the 5 April for tax year in which it was launched. You should make sure that you're using the most up to date version. You can obtain the current version from the Elevate Help Centre which you can access when logged into the Elevate platform.

12. Who should I contact if I need help?

In the first instance we recommend viewing the support videos and HMRC guidance on Capital Gains Tax. These can be accessed from the homepage of the Capital Gains Tool or when logged into Elevate from the Help Centre.

If you need further support please:

- Contact your Platform Consultant or Account Manager
- Call us on 0345 600 2399 (Calls charges may vary. Standard Life may record and monitor telephone calls to help improve customer service.)
- Email us at Elevate_Enquiries@standardlife.com (There is no guarantee that any e-mail you send will be received or will not have been tampered with. You should not send personal details by e-mail.)