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Elevate help guide: Upgrade a Model Portfolio

This guide shows you how to upgrade clients to a new version of a model portfolio.

A new version is created by **Editing** an existing model. You must have created a new version of the model before you can perform an upgrade. Please see the **Edit a Model Portfolio** user guide.

Standard Life

There's a lot to look forward to

Step 1. Select - Single client upgrade

What you will see

The screenshot shows the 'New Work' menu with 'Model Portfolios' selected. A table lists model portfolios with an 'Upgrade' button. Below, the 'Step 1 Select' wizard is shown with fields for 'Has advice given?' and 'Adviser Switch Charge (%)'. A table lists accounts with checkboxes for 'Switch Existing Investments' and 'Re-direct Future Payments'.

| Model Portfolio Name | Model Portfolio Type | Model Portfolio Status | Action |
|----------------------|----------------------|------------------------|-------------------------------------|
| New Portfolio v1 | Client | Historic | View Deconstruct Re-balance Upgrade |
| New Portfolio v2 | Client | Historic | View |

| Account Name | Account Number | Product Wrapper | Market Value of Model (£) | Has advice given? | Adviser Switch Charge (%) | Switch Existing Investments | Re-direct Future Payments |
|--------------|----------------|-----------------|---------------------------|--|---------------------------|-----------------------------|---------------------------|
| Mr J Smith | EL1059735-022 | Elevate ISA | 602.71 | <input type="radio"/> Yes <input type="radio"/> No | 0.00 | <input type="checkbox"/> | <input type="checkbox"/> |

What you will need to do

To upgrade your client to a new version of a model portfolio:

1. Navigate to their account and select **New Work > Create > Model Portfolios**
2. Find the model portfolio and click **Upgrade** to open the model portfolio wizard.
3. For each applicable product wrapper confirm **Was advice given?** – Yes or No
4. Enter the **Adviser Switch Charge (%)** if applicable.
5. Tick **Switch Existing Investments** to upgrade holdings in the old model to the new one.
6. Click **Next**.

Proceed to Step 2 of this user guide on page 4.

Notes

Before you start: A new version of the model must have been created before you can perform an upgrade. Please see the **Edit a Model Portfolio** user guide.

2. You can use the filters to help find the relevant model portfolio you want to upgrade.
3. You'll see a list of all product wrappers held by your client that are invested in the model portfolio. If there are orders pending then an upgrade cannot be performed until this has cleared.
5. If your client is making regular contributions, **Re-direct Future Payments** to the new model will automatically be selected. Where selection has not been made, future payments (such as regular contributions and pending transfers) will continue to invest in the historic version of the model.

Step 1. Select - Bulk client upgrade

What you will see

The screenshot shows the 'Model Portfolios' tab in the software. It features a 'Filters' section on the left with dropdown menus for Branch, Adviser, Product Wrapper, Charging Structure, Model Portfolio Type, Model Portfolio Status, and Model Portfolio Name. A search bar is located below the filters. The search results show a table with columns for Model Portfolio Name, Model Portfolio Type, Model Portfolio Status, and Action. Below the search results is a 'New Model Portfolio' button. The 'Step 1 Select' wizard is shown below, with a 'Select Adviser' dropdown set to 'Andy Adviser'. A table of client accounts is displayed with columns for Account Name, Account Number, Product Wrapper, Charging Structure, Adviser, Market Value of Model (£), Was advice given?, Elevate Switch Charge (%), Adviser Switch Charge (%), Switch Existing Investments, and Re-direct Future Payments. The table shows one client account with a market value of 57,542.15 and a switch charge of 0.25. The 'Re-direct Future Payments' checkbox is checked. The 'Step 1 Select' wizard has buttons for 'Exit without saving', 'Save and exit', and 'Next'.

What you will need to do

1. Go to the **Model Portfolios** tab.
2. **Search** for the historic model portfolio you wish to upgrade in **Filters**. Clients using this model portfolio can be upgraded to the newest model version.
3. Click **Upgrade** to open up the model portfolio wizard.
4. In **Select Adviser**, choose the adviser whose clients you wish to upgrade or select **All**.
5. If you're taking an **Adviser Switch Charge**, insert the percentage to be taken.
6. Confirm if advice has been given.
7. Tick **Switch Existing Investments** to upgrade holdings in the old model to the new one.
8. Click **Next**.

Notes

1. **Adviser firms set up on Elevate after 5 June 2017** are not able to upgrade multiple clients at once, please refer back to page 2 of this user guide.
3. You'll see a list of clients invested in that model. If there are orders pending on an account they will not be available to upgrade until this has cleared.
7. If the clients you've selected are making regular premiums, **Re-direct Future Payments** to the new model will automatically be selected. Where a selection has not been made, future payments (such as regular contributions and pending transfers) will continue to invest in the historic version of the Model Portfolio.

Step 2. Submit

What you will see

The screenshot shows the 'Step 2 Submit' interface. At the top, there are two tabs: '1 Select' and '2 Submit'. Below the tabs, there are buttons for 'Exit without saving', 'Save and exit', and 'Back'. The main content area is titled 'Upgrading Models Summary' and contains the following information:

- Upgrading From: Demo FP - Balanced v1
- Upgrading To: Demo FP - Balanced v2
- Number of Clients Included: 1
- Number of Product Wrappers Included: 1

A yellow 'Submit' button is located below this summary. Below the summary is a 'Select next action' section with a success message: 'Your upgrade request number 36666 has been successfully submitted.' There are two radio button options:

- Go to Disclose and Authorise to authorise your upgrade and access Charges Information document
- Go to my Home Dashboard and continue with other work - you will not be submitting your upgrade

A 'Next' button with a right arrow is located below the radio buttons. Below this is a 'Request selection' table:

| Request number | Description | Date submitted | Created by | Document status | View | Remove |
|----------------|-------------|---------------------|--------------|-----------------|----------------------|------------------------|
| 3103358 | Upgrade | 05/08/2014 10:58:36 | Mr Test Test | Complete | View | Remove |

Below the table is a 'Request: 36909' section with a table of account details:

| Account Name | Advisor Name | Account Number | Charging Structure | Charges Information Document | Client Authority | Remove |
|--------------|---------------|----------------|--------------------|------------------------------|-------------------------------------|--------------------------|
| A Smith | Advisor Eight | EL2003201-015 | Explicit | View | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Pension | Advisor Eight | EL2003472-021 | Explicit | View | <input type="checkbox"/> | <input type="checkbox"/> |

Below the table is a 'Make Declarations' section with a checkbox and a 'View' link. The checkbox is currently unchecked. The text below the checkbox reads: 'I confirm I have client authority to make this switch and that any existing Ongoing Adviser Charge applied to this wrapper is for the provision of an ongoing service.'

Numbered callouts 1-6 point to the following elements:

1. The 'Submit' button.
2. The 'Select next action' section.
3. The 'Next' button.
4. The 'Request selection' table.
5. The 'Client Authority' checkbox in the account details table.
6. The 'Make Declarations' checkbox.

What you will need to do

1. Check the details are correct and click **Submit** to confirm your changes.
 2. In **Select next action**, tick **Disclose and Authorise**.
 3. Click **View** to show the upgrade.
 4. Tick to confirm **Client Authority**. You can also **Remove** any that have been selected by mistake.
 5. Read and confirm **Declarations**.
 6. If everything is correct, click **Authorise**.
- The model portfolio will be upgraded at the next trading point.**

Notes

1. Accounts will not be upgraded until you complete the **Disclose and Authorise** process.
2. If you return to your **Home Dashboard**, the upgrade will not complete. You can resume this by navigating to the **Disclose and Authorise** tab.

Hints and tips

- An upgrade will move the client to the newer version of the model portfolio. It will only buy and sell the appropriate proportion of investments to do this.
- If there are orders pending on an account, you will have to wait until those trades settle before upgrading.
- If the Disclose and Authorise step is not submitted within 30 calendar days, any pending deals associated with the upgrade will be cancelled automatically and you will need to re-submit the process

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