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Elevate help guide: Bulk switching

Standard Life

There's a lot to look forward to

Introduction

Bulk switching is a simple and effective way of switching investments across multiple clients and product wrappers.

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Step 1. Setup

What you will see

The screenshot shows the 'Step 1 Setup' interface for bulk switching. It is divided into three main sections: 'Switch From', 'Investment Selection Tool', and 'Switch To'. Callouts 1-9 point to specific elements:

- 1:** Points to the 'Bulk Switch' link in the top navigation bar.
- 2:** Points to the 'Select' button in the 'Switch From' section.
- 3:** Points to the 'Find' button in the 'Investment Selection Tool' search bar.
- 4:** Points to the 'Add' button next to a fund in the search results table.
- 5:** Points to the '% of holdings to be switched' input field in the 'Switch From' section.
- 6:** Points to the 'Select' button in the 'Switch To' section.
- 7:** Points to the '% Allocation' input field in the 'Switch To' section.
- 8:** Points to the 'Find Clients' dropdown menu.
- 9:** Points to the 'Next' button at the bottom right.

What you will need to do

1. Go to **Existing Clients > Bulk Switch > Create Bulk Switch**.
2. In **Switch From**, click **Select** to search for the investment that you want to switch out of (sell).
3. Use the **Investment Selection Tool** to locate the investments you want to switch, then click **Find**.
4. Click **Add** next to the displayed fund.
5. Specify the **% of holdings to be switched**.
6. In **Switch To**, click **Select** to search for the investments that you want to switch to.
7. Specify the **% Allocation** into each fund.
8. In **Find Clients**, select the adviser whose accounts the bulk switch will apply to or select **All** to switch all your firm's applicable clients. Specify an **Adviser Switch Charge**, if applicable.
9. Click **Next**.

Notes

Before you start: Bulk switching is not available to firms set up on Elevate after 5 June 2017.

3. You can search for a specific investment name or code. Use the extra tabs here if you want to search for model portfolios or **Other** to search for stocks & shares.
5. You can only select one investment type to switch out of at a time.
6. Use the **Investment Selection Tool** to find investments you want to switch to. Repeat to add more funds.
7. The total % allocation must come to 100% across all of the new funds you have selected.

Step 2. Select

What you will see

1 Setup 2 Select 3 Submit

Step 2 Select

Search Results

Account Name	Account Number	Product Wrapper	Charging Structure	Adviser	Quantity	Market Value (£)	Was advice given?	Elevate Switch Charge (%)	Adviser Switch Charge (%)	include
Mr Test	EL1200544-003	Elevate ISA	UnBundled	Elevate Servicing 001	4703.2750	6147.18	<input type="radio"/> Yes <input type="radio"/> No	0.00	0.00	<input type="checkbox"/>
Mrs Test	EL1200520-003	Elevate ISA	UnBundled	Elevate Servicing 001	4703.2750	6147.18	<input type="radio"/> Yes <input type="radio"/> No	0.00	0.00	<input type="checkbox"/>
Mr Test	EL1237336-003	Elevate ISA	UnBundled	Elevate Servicing 002	10629.3190	13892.52	<input type="radio"/> Yes <input type="radio"/> No	0.00	0.00	<input type="checkbox"/>
Mrs Test	EL1137679-003	Elevate ISA	UnBundled	Elevate Servicing 002	10723.8610	14016.09	<input type="radio"/> Yes <input type="radio"/> No	0.00	0.00	<input type="checkbox"/>
Mr Test	EL1227309-003	Elevate ISA	UnBundled	Elevate Servicing 002	10596.6120	13636.70	<input type="radio"/> Yes <input type="radio"/> No	0.00	0.00	<input type="checkbox"/>
Mrs Test	EL1236311-003	Elevate ISA	UnBundled	Elevate Servicing 002	5293.7470	6918.93	<input type="radio"/> Yes <input type="radio"/> No	0.00	0.00	<input type="checkbox"/>
Mr Test	EL1258427-003	Elevate ISA	UnBundled	Elevate Servicing 002	10007.7280	13080.10	<input type="radio"/> Yes <input type="radio"/> No	0.00	0.00	<input type="checkbox"/>

End without saving Save and end Back Next

What you will need to do

1. A list of eligible accounts holding the investment you are switching from is displayed. For the ones you want to include in the bulk switch, confirm if advice has been given.
2. Specify a different **Adviser Switch Charge** for each product wrapper if required.
3. Tick the boxes to **include** each applicable account/product wrapper. Untick any you do not wish to include.
4. Click **Next**.

Notes

4. You will be notified that wrappers are excluded from the bulk switch, where:
 - The new investment(s) selected are not compatible for the product wrapper
 - There are orders pending on the existing investment held on an accountYou'll have to address each excluded case separately.

Step 3. Submit

What you will see

The screenshot shows the 'Step 3 Submit' interface. At the top, there are navigation tabs for '1 Setup', '2 Select', and '3 Submit'. Below this, the 'Bulk Switch Summary' table is visible, showing investment switching details. A 'Submit' button is located below the summary. The 'Select next action' section contains a message about the successful submission of request 36287 and two radio button options. The 'Bulk switch selection' table lists the request details. Below that, the 'Request 36287' table shows client details and checkboxes for 'Client Authority' and 'Remove'. A 'Consolidate Documents' button is also present. The 'Make Declarations' section includes a text area and a checkbox. At the bottom, there is a warning about capital gains tax and an 'Authorise' button.

1. Check the details in **Bulk Switch Summary** and click **Submit**.

2. Select **Go to Disclose and Authorise** then click **Next**.

3. In **Bulk switch selection**, click **View** to disclose and authorise the bulk switch process.

4. Tick each box to confirm you have **Client Authority**.

5. Tick the box to **Make Declarations**.

6. Click **Authorise**.

What you will need to do

1. Check the details in **Bulk Switch Summary** and click **Submit**.
2. Select **Go to Disclose and Authorise** then click **Next**.
3. In **Bulk switch selection**, click **View** to disclose and authorise the bulk switch process.
4. Tick each box to confirm you have **Client Authority**.
5. Tick the box to **Make Declarations**.
6. Click **Authorise**.

Notes

2. If you return to your home Dashboard, the Bulk Switch will be saved in **Existing Clients > Bulk Switch > Work Submitted**, so you can return to it later.
3. The switch will not take place until this is performed.
4. You can tick **Remove** to exclude an account from the bulk switch.
6. You'll be asked to confirm that you wish to proceed.

Helpful hints

Only users with **Transact** platform access can perform bulk switches. Administrator, Management and Read-Only access levels do not allow this function. Speak to your administrator super-user who will be able to amend your access levels, if required.

If you exit the process before selecting **Authorise**, the bulk switch will not be placed. You can resume this part of the process later by select **Existing Clients > Bulk Switch > Disclose and Authorise**.

If the **Disclose & Authorise step** is not submitted within 30 calendar days, any pending deals associated with the switch will be cancelled automatically and you will need to re-submit the process.

Only one fund can be switched out of per transaction but you can switch into multiple investments. To bulk switch multiple funds you can repeat this process.

Bid offer Spreads & Dual Priced funds

As advisers look to transition clients from retail to clean share classes, it is useful to clarify the position of bid offer spreads on dual priced funds. Please refer to either:

- The fund managers who will publish the price on their website on a daily basis, or
- The Research Tab on Elevate for fund information, factsheets and KIIDs.
- Links to investor information (KIIDs & KIDs) available through The **Investment Selection Tool** during this process.

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