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Elevate help guide: Setting up a one-off payment from an Elevate ISA or Elevate GIA

Standard Life

There's a lot to look forward to

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Step 1. Select wrapper/Payment out type

What you will see

Set up a one-off payment from wrapper cash to a client's account by BACS.

The screenshot shows the client account interface. At the top, there are tabs for 'Summary', 'Portfolio', 'New Work', 'Cash Account', 'Account Holders', 'Transactions', and 'Reports & Documents'. Below these are sub-tabs: 'Create', 'Work In Progress', 'Work Submitted', and 'Disclose And Authorise'. The 'New Work' sub-tab is active, showing a list of activities under 'Payment activities' and 'Investment activities'. 'Payments out' is highlighted in the 'Payment activities' list, with a red circle and a line pointing to it labeled '1'. Below this is a form titled 'Step 1 Select wrapper / Payment out type'. The form has four steps: '1 Select wrapper / Payment out type', '2 Regular withdrawal setup', '3 Income payment strategy', and '4 Review and submit'. The first step is active. It contains three dropdown menus: 'Please select which product wrapper you wish to make payment from:' (set to 'Elevate ISA'), 'Please select payment out type:' (set to 'Regular Payment Out'), and 'Destination Account:' (set to '505152-0032211'). There are buttons for 'Exit without saving', 'Save and exit', and 'Next ->'. A red circle and line labeled '2' points to the 'Next ->' button. A red circle and line labeled '3' points to the 'Regular Payment Out' dropdown. A red circle and line labeled '4' points to the 'Destination Account:' dropdown. A red circle and line labeled '5' points to the 'Next ->' button.

What you will need to do

Your client's bank account must be verified before the payment out can be completed.

1. In the client's account, go to **New work > Payments out.**
2. Select **Elevate ISA** or **Elevate GIA.**
3. Select **One-Off Payment Out.**
4. Select the **Destination Account.**
5. Click **Next.**

Notes

If there is not enough money in wrapper cash, you can sell investments during the payment out process.

4. If Elevate Cash is the only option available this means that the client's bank account has not been verified.

Step 2. Payment out instruction

What you will see

The screenshot shows the 'Step 2 Payment out instruction' form. At the top, there are three tabs: '1 Select wrapper / Payment out type', '2 Payment out instruction', and '3 Review and submit'. Below the tabs, there are navigation buttons: 'Exit without saving', 'Save and exit', '<- Back', and 'Next ->'. The form is divided into several sections:

- Payment Out:** Includes 'Batch Type' (One-Off), 'Available Funds' (£9,765.01), and 'Cash' (£6.53).
- Total Sell Value:** A text input field with a callout '2a' pointing to it.
- Allocate Amount (£):** A button below the Total Sell Value field.
- Investment Table:** A table with columns: Investment, Available Units, Market Value, Sell All, Order Value, Order Quantity, and Order Type. Callouts '2b', '2c', and '2d' point to the 'Order Value' and 'Order Quantity' columns for the 'Cash' row and the 'AXA Distribution R Acc' row.
- Payment out details - Surplus:** Includes 'Cap Payment' (Yes/No radio buttons) and 'Cap Amount (£)' (text input field). Callout '3' points to the 'Cap Payment' section.

At the bottom, there are navigation buttons: 'Exit without saving', 'Save and exit', '<- Back', and 'Next ->'.

What you will need to do

1. If there is enough wrapper cash, enter the payment amount required in the **Cash** line.
2. If there is not enough wrapper cash, you can sell investments by using any of the below methods:
 - a. Enter a value in **Total Sell Value** and click **Allocate Amount (£)** to sell proportionately across investments (including cash).
 - b. Click **Sell All** to sell the entire investment.
 - c. Enter £ amount in **Order Value**.
 - d. Enter number of Units or a % in **Order Quantity**.
3. You can **Cap Payment** by selecting **Yes** and entering a value. If more cash is raised by the sale only the set maximum value will be paid out.

Notes

Note

If your client is invested in a model portfolio, you will also need to enter the percentage amount of the portfolio to disinvest. Any treasured assets will be highlighted.

2. If the amount raised after settling any trades is less than expected, a reduced amount will be paid out.

3. If you cap an amount, any excess that may be received from the sale of investments will be held in wrapper cash.

Step 3. Review and submit

What you will see

Step 3 Review and submit

Payment out type: One-Off

Cap Amount: £500

Destination account: Anor Client 100022 (00100022-067324)

Investment Description	Sell Value (GBP)	Sell Quantity	Status
AD67 LN - AVA Distribution R Acc	500	283.2942	Created
Estimated Total Sell Trade Value	500.00		
Estimated Value	500		

Submit

What you will need to do

1. Review the information you have entered.
2. Click **Submit**.

Notes

1. You can click **Back** to go through the steps to make any changes.
2. This records a **Batch ID** when investments are sold, which can be viewed in the client's account under **Transactions > Deals**.

The pending payment out will display in **Transaction > Deposits & Withdrawals** until it clears.

HINTS AND TIPS

- The minimum payment out allowed is £25.00.
- If the payment out is funded entirely by product wrapper cash, payments are made by BACS and will take up to 5 working days to reach your client's bank account.
- If any units are being sold to fund the payment out, payments are made once confirmation of the sale has been received.
- If there is a negative cash balance in wrapper cash, the money raised from selling investments will first offset the negative balance. The amount remaining will then be paid out.
- When selling securities, securities trading charges will apply.
- If you want to set an exact value for the payment out, you will need to either fund the payment solely from wrapper cash or ensure that investments are sold as a set £ amount (rather than units or a %).

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