For financial adviser use only.

Elevate help guide
Quick Quote illustrations

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Introduction

Quick Quote helps you produce detailed pension illustrations for your clients quickly and efficiently.

Minimum data requirements allow you to quickly see if the Elevate PIA is suitable for your client without having to key all the account details upfront.

The data you key in Quick Quote is automatically transferred to a new business application if you and your client choose to go ahead with the application.

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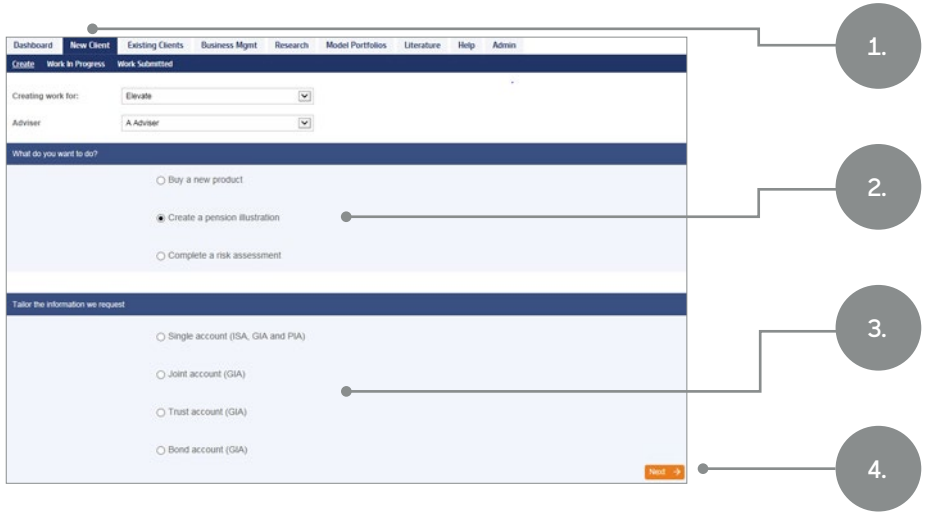
Heading 1



What you will need to do

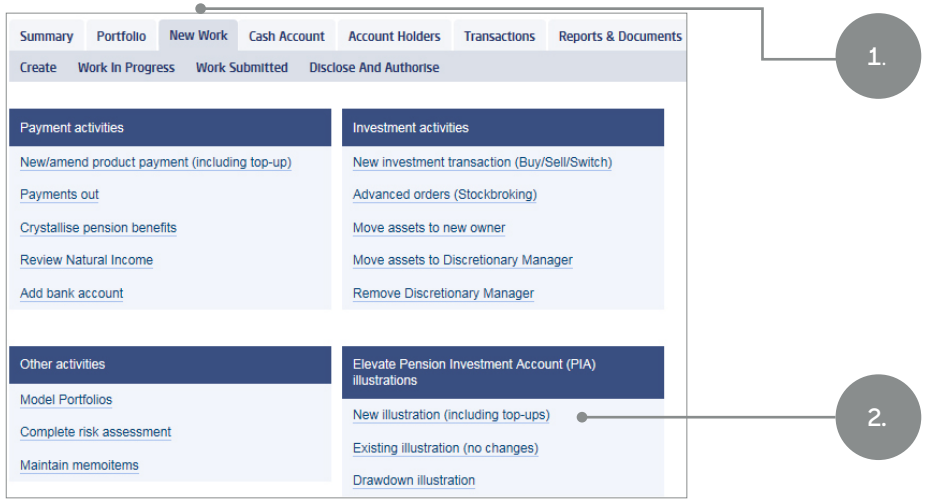
For brand new accounts

1. Login to Elevate and navigate to; **New Work > Create.**
2. In **What do you want to do,** select: **Create a pension illustration.**
3. In **Tailor the information we request**, select **Single account (ISA, GIA and PIA).**
4. Click **Next** to proceed.

Notes

1. If you are permissioned to administer accounts for other advisers within your firm you can select them here.

Heading 1



What you will need to do

For existing accounts without a PIA.

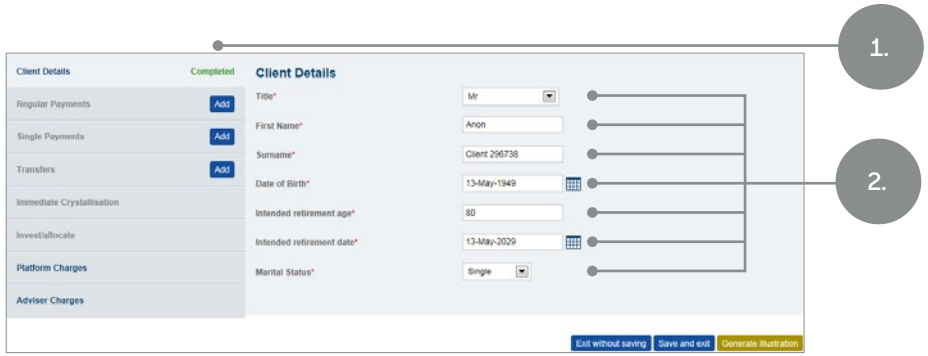
1. Login to your client's Elevate account and select; **New Work > Create.**
2. In **Elevate Pension Account (PIA) illustrations**, click **New Illustrations (including top-ups).**

Notes

1. You can resume an in progress illustration in your client's account by navigating to **New Work > Work in Progress.**

Heading 1

What you will see



What you will need to do

1. Next to **Client Details**, click **Add**.
2. In each box enter the relevant client details for;
   - Title
   - First Name
   - Surname
   - Date of Birth
   - Intended retirement age
   - Intended retirement date
   - Intended annuity purchase age
   - Marital status

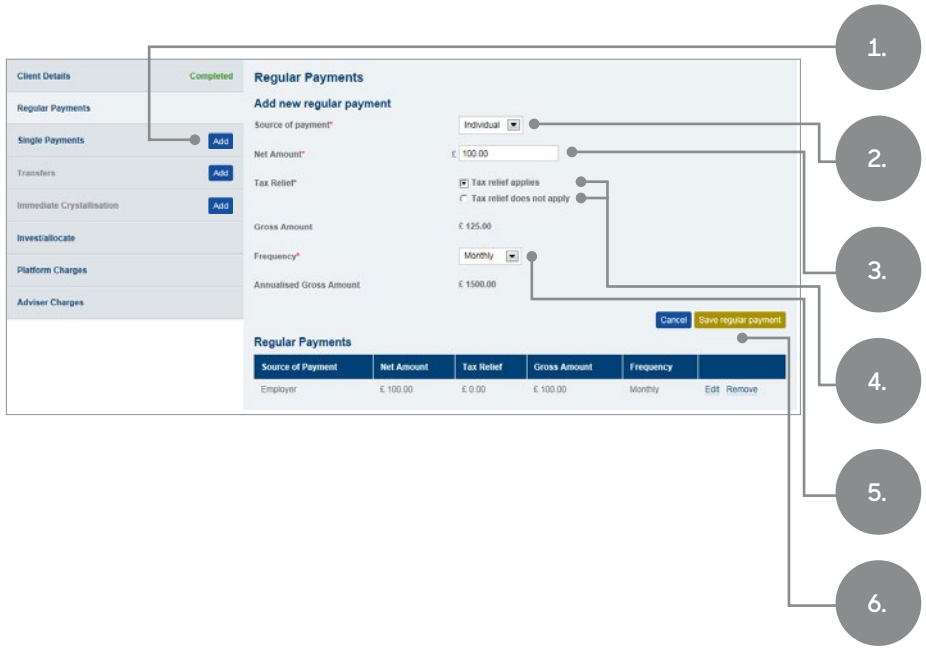
Notes

2. When you enter a retirement age, the retirement date will automatically populate – and vice versa.

* Denotes a mandatory field that must be completed.

Heading 1

Enter the details of any regular contributions that you want to include in the illustration. If this does not apply you can skip this step.



What you will need to do

1. Next to **Regular Payments**, click **Add**.
2. Select **Source of payment**.
3. Enter the **Net Amount** of each regular contribution.
4. Tick **Tax relief applies** or **Tax relief does not apply** as appropriate. The **Gross Amount** will automatically update.
5. Select the **Frequency** for the regular payments. Choose from;
   - Monthly
   - Half yearly
   - Quarterly
   - Annually
6. Click **Save regular payment**. Details of the payment are displayed below. You can chose to **Edit** or **Remove** this payment.

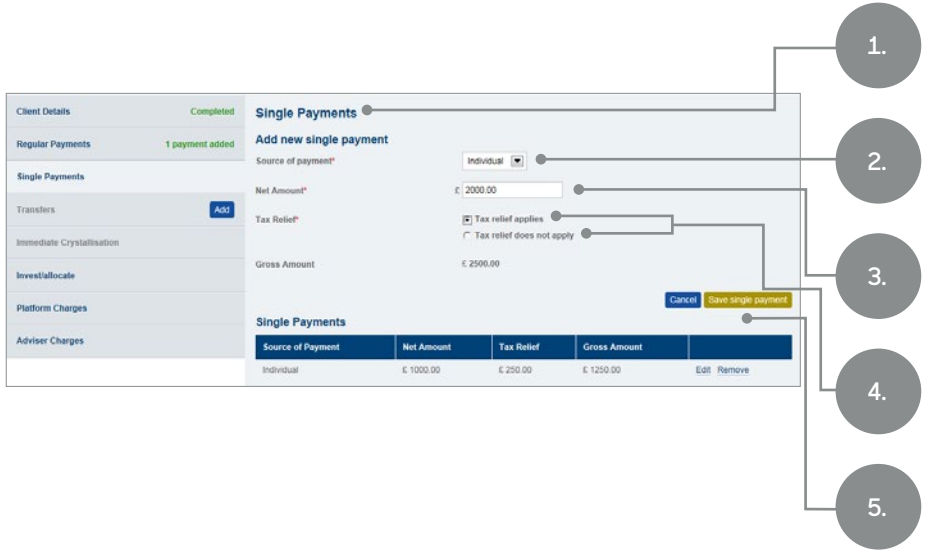
Notes

3. This is the amount before tax relief is applied.
4. Elevate pre-funds tax relief. Where it applies, tax relief will be added as soon as the payment is received by Elevate.
5. The total Annualised Gross Amount is automatically updated. This is all the regular payments added together for the year plus Tax relief.
6. Repeat the steps to **Add new regular payment**, or move on to the next section.

Heading 1

Enter the details of any regular contributions that you want to include in the illustration. If this does not apply you can skip this step.

What you will see



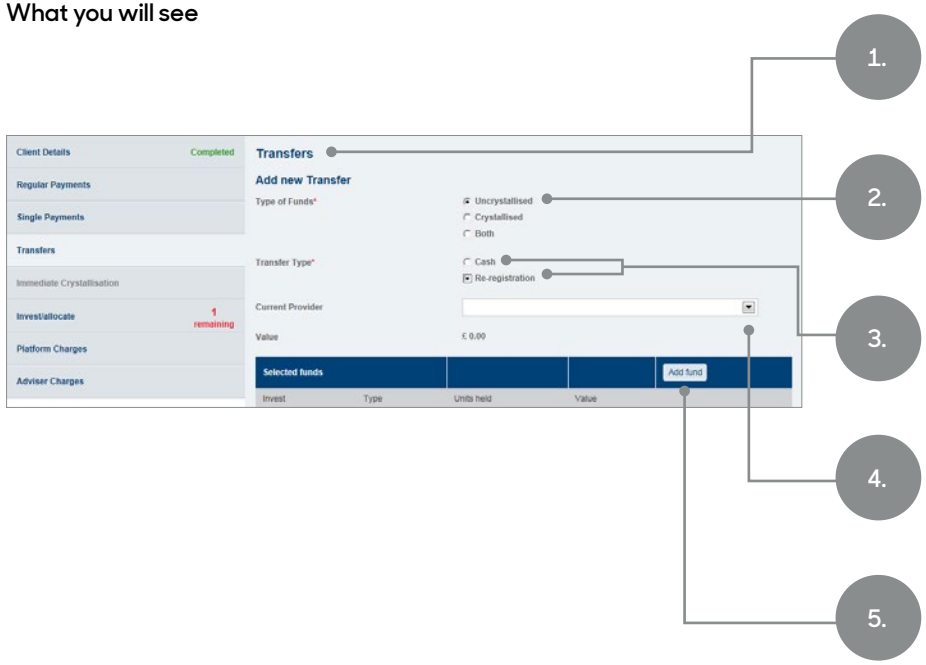
What you will need to do

Notes

Heading 1

Enter the details of any transfers that you want to include in the illustration. If this does not apply you can skip this step.

What you will see



What you will need to do

1. Next to **Transfers**, click **Add**.

   Uncrystallised transfers

2. Select **Type of Funds**. **Tick Uncrystallised**.
3. Select **Transfer Type**. Tick either;
   - **Cash**, or
   - **Re-registration**
4. Select the **Current provider**.
5. If you have selected **Re-registration** you now need to add the fund details. Click **Add fund** to find the investment, then enter the **Units held**.

   For **Cash transfers** enter the **Value**.

Notes

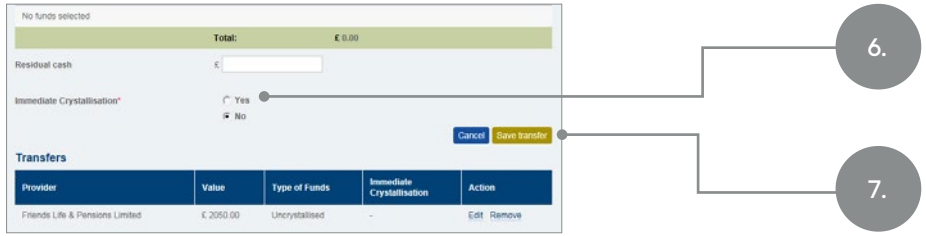
4. If the provider is not on the list, select **Other**.

   You can enter their full details in the New Business Wizard later if required.

5. Repeat this step for each investment being re-registered.

Heading 1

What you will see



What you will need to do

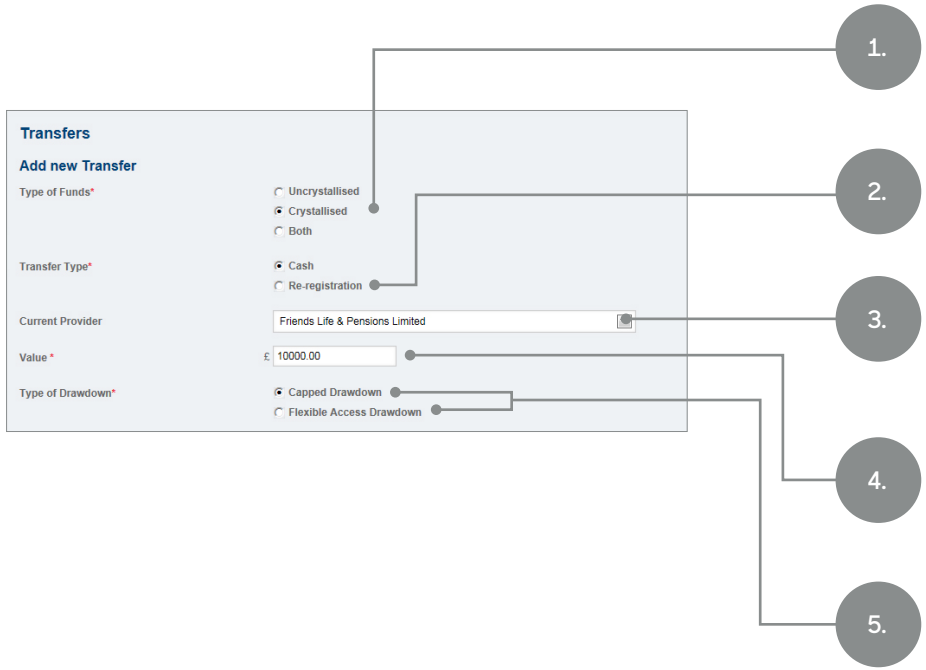
6. For an uncrystallised transfer, indicate if an **Immediate Crystallisation** will be performed when the transfer is received. Select **Yes** or **No**.
7. Click **Save transfer**. Details of the transfer are displayed below. You can chose to **Edit** or **Remove** this transfer.

Notes

7. Repeat the steps to **Add new** transfer, or move on to the next section.

Heading 1

What you will see



What you will need to do

Crystallised transfers

1. Select **Type of Funds**.
   Tick **Crystallised**.
2. Select Transfer Type. Tick either;
   - **Cash**, or
   - **Re-registration**
3. Select the **Current provider**.
4. If you selected **Re-registration** you need to add the fund details. Click **Add fund** to find the investment, then enter the **Units held**.

   For **Cash transfers** enter the **Value**.
5. For crystallised transfers, under **Type of Drawdown** select either;
   - **Capped Drawdown**, or
   - **Flexible Access Drawdown**

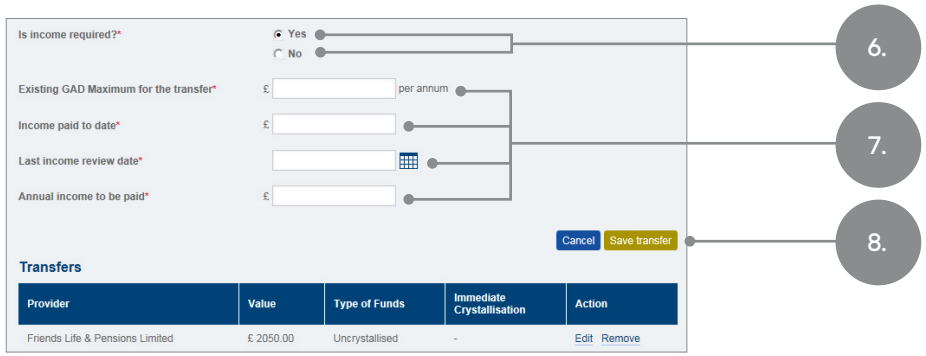
Notes

3. If the provider is not on the list, select **Other**.

   You can enter their full details in the New Business Wizard later if required.
4. Repeat this step for each investment being re-registered.

Heading 1

What you will see



What you will need to do

6. Tick **Yes** or **No** to Is **Income required**?
7. For **Capped Drawdow**n, enter;
   - Existing GAD Maximum
   - Income paid to date
   - Last income review date
   - Annual Income to be paid

   For **Flexible Access Drawdown**, enter;
   - Income paid to date
   - Annual income to be paid
8. Click **Save transfer**. Details of the transfer are displayed below. You can chose to **Edit** or **Remove** this transfer.

Notes

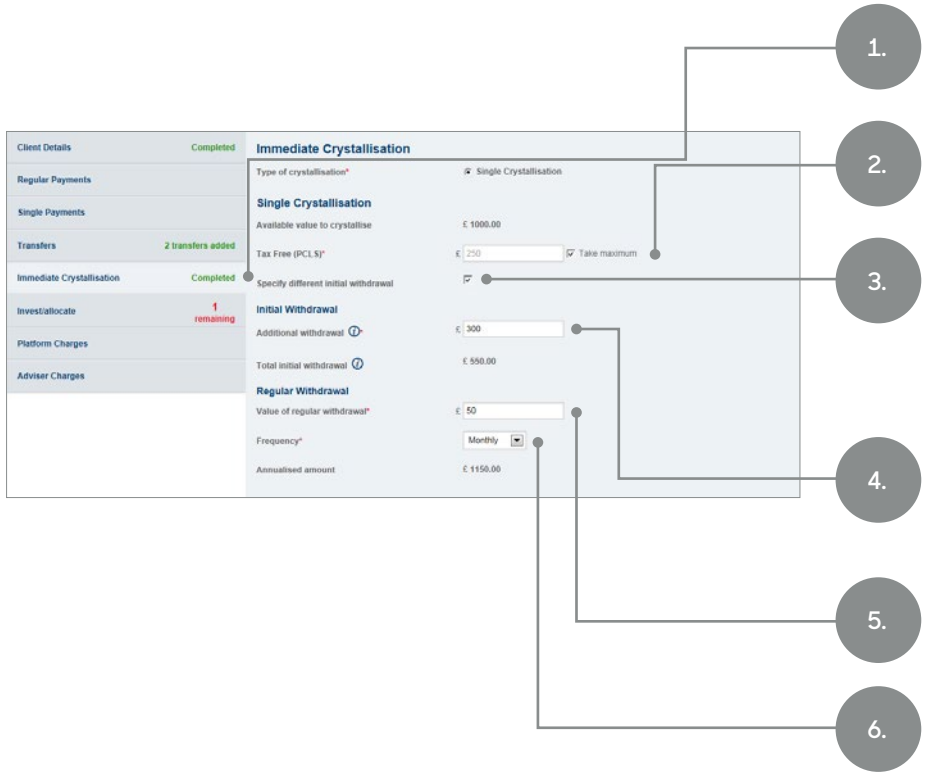
7. You only need to complete this step if you have selected **Yes** to Is **income required**?

8. Repeat the steps to **Add new transfer**, or move on to the next section.

Heading 1

If you have selected Immediate Crystallisation for any uncrystallised transfers on the previous step, you can illustrate how benefits are to be taken when the transfer is received.

You can skip this step if you did not make this selection.



What you will need to do

Single Crystallisation

To illustrate a single crystallisation when the transfer is received;

1. Click **Immediate Crystallisation**.
2. In **Type of Crystallisation**, select the **Single Crystallisation**.

Single Crystallisation

3. The **Available value to crystallise** is displayed. Enter the amount of **Tax Free cash (PCLS)** or tick **Take maximum.**
4. **Specify different initial withdrawal** if required and enter the **Additional withdrawal** amount.

Regular Withdrawal

5. Enter the **Value of regular withdrawal**.
6. Select the **Frequency** of withdrawals. You can choose;
   - Monthly
   - Quarterly
   - Half yearly
   - Annually

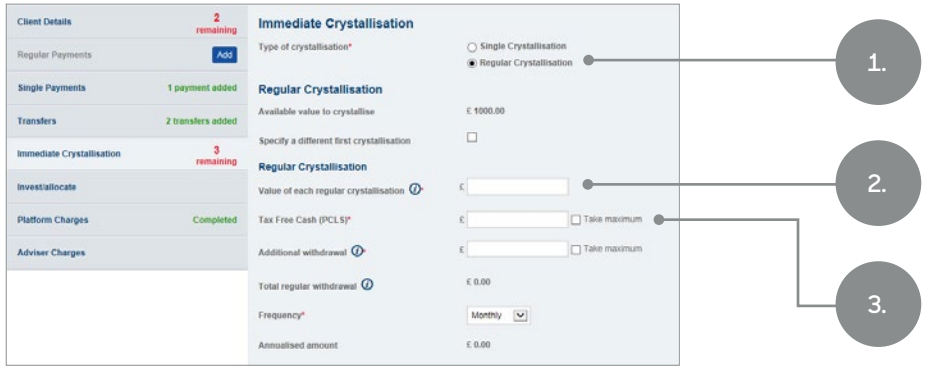
   The **Annualised amount** is automatically displayed.

Notes

These details are for illustration purposes only. You will still need to complete the **Crystallise Pension Benefits wizard** separately once the transfers have been received to initiate pension benefits.

3. The illustration will assume the full value of a transfer is being crystallised.
4. This is a taxable payment taken from the drawdown fund after PCLS.
5. If no regular income is required input zero.
6. The Annualised amount shown here is the sum of regular withdrawals in a year plus the different initial withdrawal plus the PCLS.

Heading 1



What you will need to do

Regular (drip-feed) Drawdown

To illustrate regular drawdown for the transferring pension;

1. Tick **Regular Crystallisation**.
2. Enter the **Value of each regular crystallisation.**

   From this amount you are then asked for the amount of tax free cash and any taxable income.
3. Select the amount of tax free cash paid from each regular crystallisation or tick **Take maximum**.

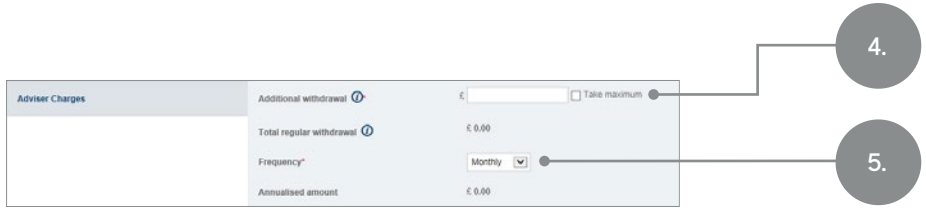
Notes

These details are for illustration purposes only.

You will still need to complete the Crystallise Pension Benefits wizard separately once the transfers have been received to setup regular (drip-feed) drawdown.

3. Up to 25% tax free cash is normally available.

Heading 1



What you will need to do

4. Select the amount of taxable income to be paid from each regular crystallisation by entering a value in **Additional withdrawal** – or tick **Take maximum**.
5. Select the **Frequency**.

Note: If required, you can also illustrate a higher initial drawdown amount for the first payment by selecting **Specify a different first crystallisation**. You can then choose the tax free cash and taxable income applicable only to the first crystallisation.

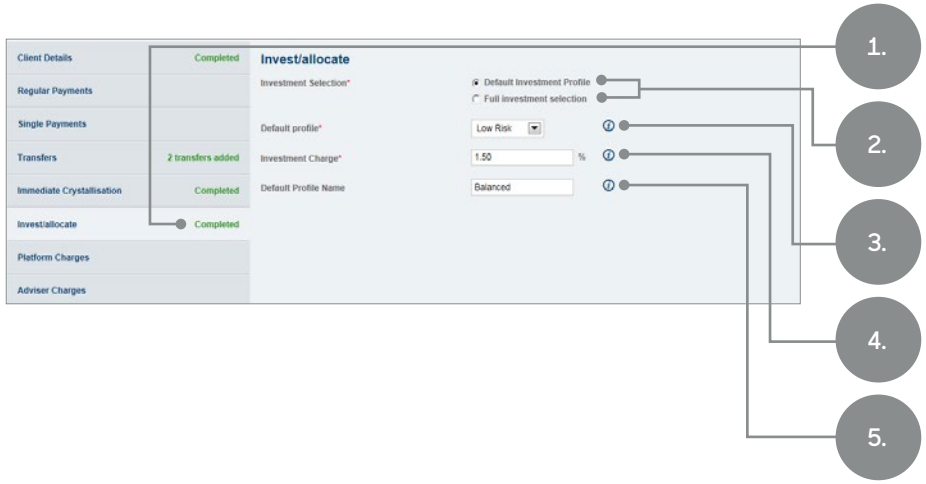
Notes

5. You can choose;
   - Monthly
   - Quarterly
   - Half yearly
   - Annually

Step 1 Invest/Allocate

You can set a generic investment strategy to reflect an average investment cost or you can be more specific by selecting each investment individually.

What you will see



What you will need to do

1. Click **Invest / Allocate**.
2. For **Investment Selection**, select either;
   - **Default Investment Profile**
   - **Full investment selection**

Default Investment Profile

3. For **Default profile**, select either;
   - Low Risk
   - Medium Risk
   - High Risk
4. Enter the **Investment charge** %.
5. Enter the **Default Profile Name**.

Notes

2. The **Default Investment Profile** allows you to quickly illustrate overall investment performance based on the appliance of generic cost and risk assumptions.

   Full investment selection allows you to be more specific.
3. This will determine the projection rates in the illustration.
4. This is an approximate annual investment charge that you can set for your **Default Investment Profile**.
5. The name is displayed in the illustration. If you leave it blank we will show a generic wording.

Step 6 Invest/Allocate – cont.

What you will see

What you will need to do

6. Click **Add fund**. Next to your chosen investment click **Select**.
7. Enter the % allocation for the fund in either the uncrystallised or crystallised arrangements as appropriate.

Repeat these steps for each investment.

The funds you select are automatically applied to both uncrystallised and crystallised arrangements. If the selection is not appropriate or you have chosen an incorrect fund, click Remove.

Notes

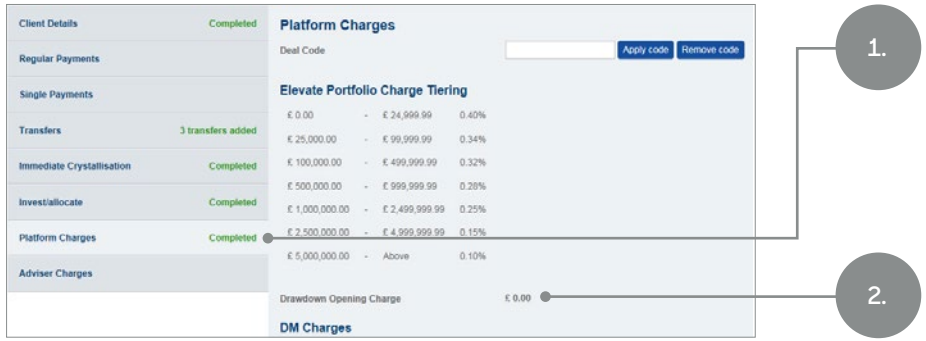
7. For the uncrystallised arrangement you can specify separately the allocation for any single/regular contributions and cash transfers.

   For crystallised arrangements you only need to allocate the transfer value.

   The allocation for each payment type and arrangement must total 100%.

Heading 1

A summary of the Elevate Portfolio Charge (EPC) tiers are displayed.



What you will need to do

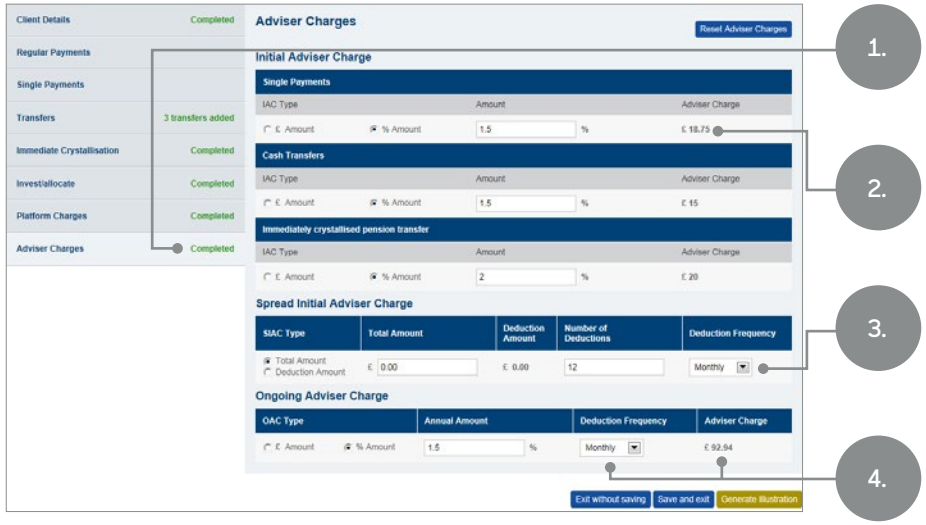
1. Click **Platform Charges**.
2. Enter an amount for **Elevate holdings – actual and/or intended.**

Notes

2. Adding the value of your client's other Elevate product wrappers will help calculate the appropriate EPC tier for your illustration.

   If you are linking family accounts for charging purposes, include the other account values here. Family linked accounts may benefit from a reduced EPC.

Heading 1



What you will need to do

1. Click **Adviser Charges**.
2. Select the **Initial Adviser Charge** to be applied to single payments and/or cash transfers you have keyed.
3. Enter the **Spread Initial Adviser** Charge if applicable.
4. Enter the **Ongoing Adviser Charge** and **Deduction frequency**.

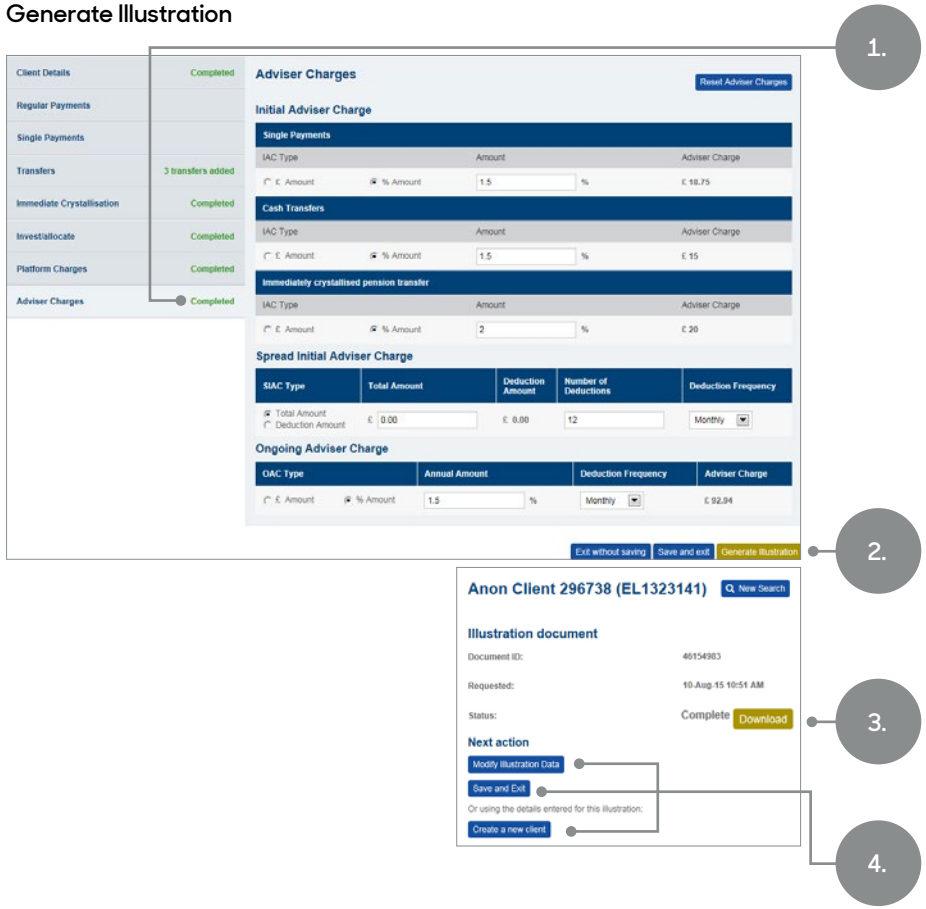
Notes

3. This charge type can be selected if you have keyed regular contributions.
4. You can choose to enter a £ or % amount.

Step 3 Adviser charges – cont.

What you will see

Generate Illustration



What you will need to do

1. If all required sections have been entered successfully a notification next to each section will display Completed. You can correct or amend any of the sections by clicking directly on it and keying the details.
2. Click **Generate Illustration**.
3. To open the illustration click **Download**.
4. Under **Next action**, click either;
   - **Modify Illustration Data** – to change the illustration.
   - **Save and Exit** – to leave the process.
   - **Create a new client** – to transfer all of the illustration data to a full New Business Wizard for you to process a new client account and Elevate PIA wrapper.

Notes

1. You can jump between any steps as you need to.
2. You will be taken to another screen where you can choose your next actions.
3. Your illustration document will be stored in the **Reports & Documents** section of this account.
4. For a new client, an Elevate account number is created and displayed at the top of the page.

Helpful hints

Quick Quote is only available for brand new client illustrations or for existing clients who do not yet have an Elevate PIA. Advisers looking to produce new payment illustrations for existing clients will be directed to the full new illustration wizard, where their existing PIA holdings will be included in the calculation.

For a new client, your client's name and the Elevate account number generated are displayed at the top of the page during the Quick Quote process. You can navigate to this account if you want to modify the illustration at a later date.

To resume an in progress illustration, navigate to the account number and select **New Work > Work in Progress** then click **Resume** next the PIA Quick Quote.

For brand new clients, you can also **Resume** an illustration by navigating to **New Client > Work in Progress** and using the search criteria to find the Quick Quote illustration.

For new and existing clients, your illustration document (once generated) will be stored in the **Reports & Documents** section of the account.

You can complete each field of the Quick Quote Illustration in any order you like. Any incomplete sections are displayed with red text to notify you that there are still elements within this section that need to be completed before you can generate the illustration document.

If you choose to **Modify Illustration Data**, the illustration document will be updated. You can save the document to your desktop if you need separate illustration documents for comparison purposes. You can then upload the comparative illustration to your client's **Reports & Documents** library if you require.

If you choose to use this illustration to **Create a new client**, the data entered here will be transferred to the New Business Wizard. However, in the New Business Wizard further information may be required for some of the sections entered in Quick Quote.

You must ensure that each section of the all New Business Wizard is checked so that all necessary details are captured. For example, you will still need to enter your client's bank account details or Edit details for any single or regular contributions to key the remaining details like relevant earnings and employment status.

Get to know us better

We hope you've got a good insight into our platform and the potential benefits it can bring to you and your firm.

If there is anything more you want to know, please contact us.

Call us on 0345 600 2399

Our lines are open 9am to 5pm, Monday to Friday.
As part of our commitment to quality service and security, telephone calls may be recorded.

Email us at Elevate_Enquiries@abrdn.com

Please be aware that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

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For more information visit abrdn.com/adviser

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