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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 for further information.

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Step 1. Select – Single client upgrade

What you will see

The screenshot shows the software interface for upgrading a model portfolio. It is divided into two main sections: 'New Model Portfolio' and 'Step 1 Select'.

1. New Model Portfolio: This section has a top navigation bar with tabs: Summary, Portfolio, New Work, Cash Account, Account Holders, Transactions, Reports & Documents. Below this is a sub-navigation bar: Create, Work In Progress, Work Submitted, Disclose And Authorise. A sidebar on the left lists 'Other activities' (Elevate Pension Investment Account (PIA) Illustrations, Model Portfolios, Complete risk assessment, Maintain memoitems) and 'Model Portfolios' (New illustration (including top-ups), Drawdown illustration). A '1.' callout points to the 'New illustration (including top-ups)' option.

2. Search Results: A table with 19 results. The columns are Model Portfolio Name, Model Portfolio Type, Model Portfolio Status, and Action. The first two rows are 'New Portfolio v1' and 'New Portfolio v2', both of Client type and Historic status. A '2.' callout points to the 'Upgrade' button in the Action column of the first row.

3. New Model Portfolio Form: This form has two radio buttons: 'Create a new Model Portfolio' and 'Add existing investments to a Model Portfolio'. A '3.' callout points to the 'New Model Portfolio' button.

4. Step 1 Select Form: This form is titled 'Model Portfolio Upgrading To: Hail Mary v2'. It has a table with columns: Account Name, Account Number, Product Wrapper, Value of Model (£), Market, Was advice given?, Adviser Switch Charge (%), Switch Existing Investments, and Re-direct Future Payments. The first row shows 'Mr J Smith', 'EL1059735-022', 'Elevate ISA', '602.71', 'Market', 'Was advice given?' (Yes/No), 'Adviser Switch Charge (%)' (0.00), 'Switch Existing Investments' (checkbox), and 'Re-direct Future Payments' (checkbox). A '4.' callout points to the 'Was advice given?' field.

5. Advice given to all?: A radio button group with 'Yes' and 'No' options. A '5.' callout points to this group.

6. Select/Remove all client accounts on this screen only: A checkbox. A '6.' callout points to this 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 a software application. It features a navigation menu at the top with options like 'Dashboard', 'New Client', 'Existing Clients', 'Business Mgmt', 'Research', 'Model Portfolios', 'Literature', 'Help', and 'Admin'. Below the menu is a sub-menu with 'Model Portfolios', 'Work In Progress', 'Disclose And Authorise', and 'Work Submitted'. A 'Filters' section on the left contains dropdown menus for Branch, Adviser, Product Wrapper, Charging Structure, Model Portfolio Type, Model Portfolio Status, and a text input for Model Portfolio Name. A 'Search' button is located below the filters. The main area displays 'Search Results: 18' and a table with columns: Model Portfolio Name, Model Portfolio Type, Model Portfolio Status, and Action. The table lists 'New Portfolio v1' and 'New Portfolio v2'. Below the table is a 'Step 1 Select' wizard. It includes a 'Find Clients' section with a 'Select Adviser' dropdown set to 'Andy Adviser' and an 'Adviser Switch Charge (%)' input field. A table below shows the upgrade process for 'Demo FP - Balanced v2' 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, 'Arco Client', with a market value of 57,642.16 and a switch charge of 0.00. At the bottom, there are checkboxes for 'Advice given to all?' and 'Select/Remove all client accounts on this screen only', along with 'Exit without saving', 'Save and exit', and 'Next' buttons.

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 a web interface for submitting an upgrade request. It is divided into three main sections:

- 1. Upgrading Model Summary:** This section contains a 'Submit' button. It displays 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
- 2. Select next action:** This section contains a 'Next ->' button. It displays the following information:
 - Your upgrade request number 36666 has been successfully submitted.
 - 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
- 3. Request selection:** This section contains a table with the following data:

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

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.

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.

Step 2. Submit – cont.

What you will see

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

Make Declarations

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.

What you will need to do

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

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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