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For financial adviser use only.

Elevate help guide

Initial adviser charge

Initial adviser charge is a one-off payment for advice and services provided and is available when a new payment is made to an Elevate product wrapper.

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Initial adviser charge

The Initial Adviser Charge (IAC) can be requested when you add a new single contribution or transfer to a client's Elevate account.

What you will see

1.

Single Payments	Adviser charge (£)	Elevate charge (£)	Total charge (£)
Elevate Stocks & Shares ISA % Allocation £ Amount 0.00 %	0.00	0.00	0.00
Elevate General Investment Account % Allocation £ Amount 0.00 %	0.00	0.00	0.00

2.

3.

4.

What you will need to do

The IAC is set up in the **Remuneration** tab in the Elevate New Business Wizard when you arrange a new contribution or transfer. This is accessed:

For a new client account via:
New Client > Create.

For existing clients via:
New Work > New/amend product payment (including top-up).

1. Add account details, payment details and investment allocations by completing **Steps 1-4** and proceed to the **Remuneration** tab.
2. In the **Remuneration** tab, select % or £ amount of the IAC for the chosen product wrapper.
3. Enter the amount.
4. Click **Next**.

Notes

2. If applicable, you can also use this screen to request that Elevate ISA charges (including IAC) are taken from the Elevate GIA account instead.
3. Any default amounts for your firm will be pre-populated, which can be changed if required.

Initial adviser charge – cont.

How is it calculated?

It is a % or £ amount deducted from the new money being added to the Elevate account.

The investment and cash allocation set for the new money will be based on the remaining value after the calculation of IAC. If this allocation is set up as a £ amount rather than a percentage, the amount invested will reduce proportionately after IAC is deducted.

When is it deducted?

It is deducted from the transfer/payment, once it's been received by Elevate and added to your client's account.

When is it paid?

Payment will be made to your firm on your next remuneration payment date after the contribution/transfer has been received and the charge amount has been deducted from your client's Elevate account.

Exceptions

IAC cannot be requested on:

- in-specie transfers
- pension transfers that you have told us will be crystallised as soon as we receive the transfer
- regular contributions.

For pension transfers that will be crystallised immediately, the Initial Adviser Charge (Drawdown) can be taken instead. This is for illustration purposes only. IAC (Drawdown) will not be paid until **Crystallise Pension Benefits** is performed separately.

Notes

Limits for IAC are set at firm level. Any £ amount will be validated against any % limits set.

The amount remaining after the IAC is deducted will be invested as requested.

For regular contributions a Spread Initial Adviser Charge (SIAC) can be set.

Hints and tips

An Adviser Charge Agreement must be held on the client's account before we can pay any adviser charges.

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@aberdeenadviser.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.

Address

Elevate, PO Box 6877, Basingstoke, RG24 4RT

For more information visit aberdeenadviser.com

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