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Elevate help guide: Valuations and remuneration with IRESS Adviser Office

Introduction

This guide will give you an overview of the integration services between IRESS Adviser Office (Adviser Office) and Elevate, showing how you can easily access them.

These days, it's more important than ever to spend time with your clients. Our integrated services make your day-to-day administration easier – giving you more time to focus on your clients. To save you time re-keying data, our integration services can help. This simple guide will get you started with Elevate and Adviser Office and the benefits it can bring your business.

What are the key benefits?

The integration between Elevate and Adviser Office offers a flexible, easy to use solution you can:

- save time on day to day admin
- reduce your firms costs and operational overheads
- make it even simpler for you to do business using Elevate.

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Integration services supported on Elevate

Valuations

Elevate valuations can be uploaded into Adviser Office on a daily basis.

Remuneration Statements

Elevate provides remuneration statements in an electronic format to enable you to view and manage your remuneration using Adviser Office.

Product	Valuations	Remuneration
Elevate Pension Investment Account (Elevate PIA)	Yes	Yes
Elevate Stocks and Shares ISA (Elevate ISA)	Yes	Yes
Elevate General Investment Account (Elevate GIA)	Yes	Yes
Elevate Cash Account	Yes	Yes

How to set up Elevate to access the Adviser Office integration services

Requesting Access

The Adviser Office integration services are set up and configured specifically for your firm.

You only have to request access once. Email **elevate_enquiries@aberdeenplc.com** with the subject 'Request for IRESS Adviser Office set up'. Please include in the email the information shown in the table below and they will arrange access. It couldn't be simpler.

You'll receive a confirmation email from us when the Elevate part of the set up is complete.

Any changes you need to make in the future can be made in the same way.

Firm name	
FCA number	
Firm contact	
Telephone number	
Email address	
Valuations required?	Yes/No
Remuneration file required?	Yes/No

Bulk valuations overview

Bulk client valuations

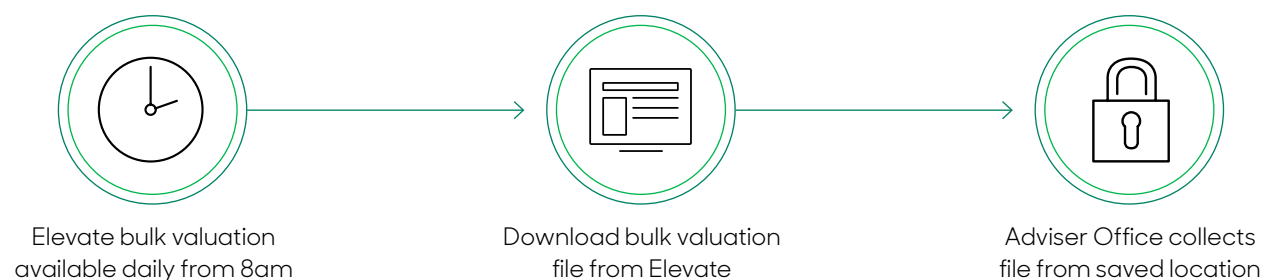
The file is produced and made available on Elevate containing valuation details for all of your company's Elevate accounts. Valuation details for all funds across all products your clients hold are included in the file.

The file is made available for you to collect from Elevate.

Information contained within the file is as follows:

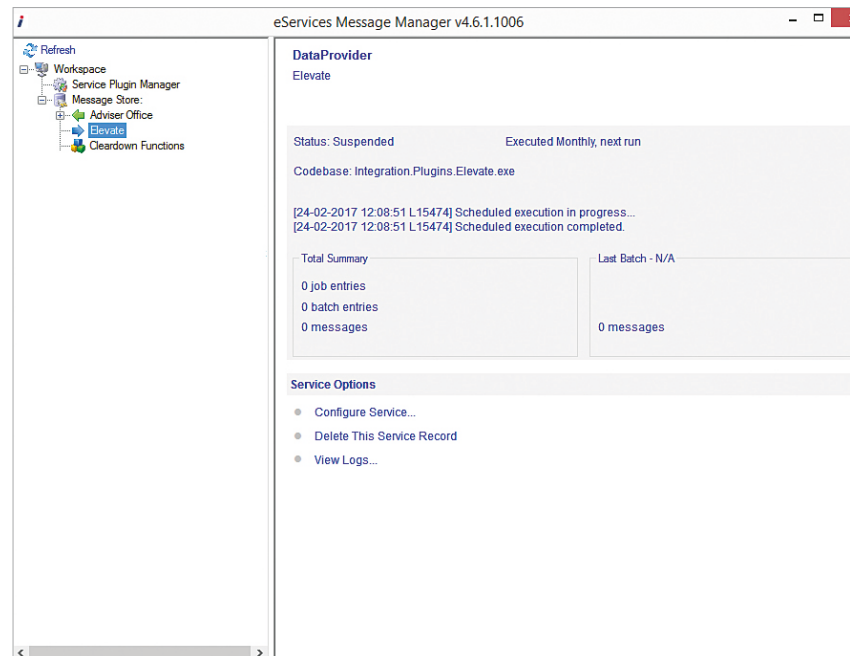
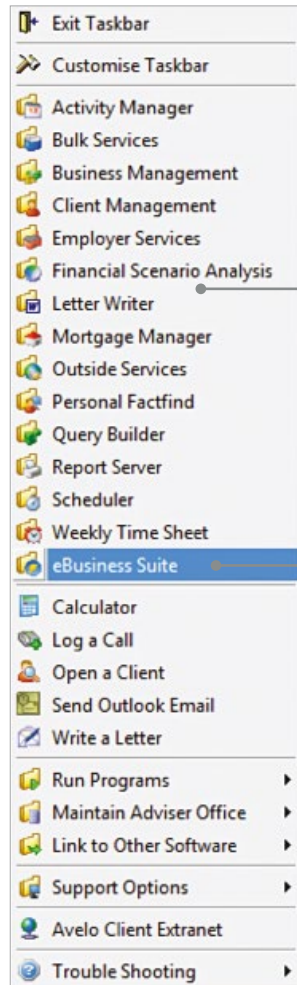
- Elevate account number
- Valuation (aggregate value of all product wrappers)
- Valuation by product wrapper (Elevate cash account, GIA, ISA, PIA)
- Full investment breakdown
- Discretionary manager, Model portfolio etc.

Figure 1 – Bulk valuation file – data import



How do I configure Adviser Office to access the bulk valuation file?

You will need to access the e-Services module to configure the Elevate valuation feed.



What you will need to do

1. Go to the **Adviser Office** taskbar.
2. Select **e-Services – Provider Messaging**.

Configuration options

The Adviser Office Configuration options are detailed below:

- **Run Frequency** – the file will be produced by Elevate on a daily basis. However, there is no direct link between Adviser Office and Elevate, therefore users may prefer to trigger the service manually.
- To manually trigger the service, users will simply need to go into the Configuration Screen, set the Next Run date to today's date; change the status to Active, and select OK. The service will then look for any new files in the designated folder. To refresh the screen, Right Click and select Refresh.
- **Auto Add Assets** – the default value is set to True. If it is set to True e-services will attempt to auto create any Assets records (e.g. Property within an Elevate Account) that do not already exist on Adviser Office; if it set to False, any messages that refer to Assets that are not on Adviser Office, will be treated as Exceptions.
- **Auto Add Cash Accounts** – the default value is set to True. If it is set to True e-services will attempt to auto create any Cash Accounts that do not already exist on Adviser Office; if it set to False, any messages that refer to Cash Accounts that are not on Adviser Office, will be treated as Exceptions.
- **Auto Add Instruments** – the default value is set to True. If it is set to True e-services will attempt to auto create any Instruments that do not already exist on Adviser Office; if it set to False, any messages that refer to Instruments that are not on Adviser Office, will be treated as Exceptions.

- **Auto Add Plans** – the default value is set to True. If it is set to True e-services will attempt to auto create any Plans that do not already exist on Adviser Office; if it set to False, any messages that refer to Plans that are not on Adviser Office, will be treated as Exceptions.
- **Default Asset Type** – Leave as Default.
- **Instrument Price Update Only** – This ensures that only the price is updated on the Adviser Office database when set to true. If set to False any changes such as the name and associated codes with automatically default to the same as the providers data.

NB: it will only be possible to auto create Plans if the relevant Scheme has also been set up. See section on External Scheme Names.

- **Local Data Directory** – this refers to the location where e-Services should look to pick up the files. This should be the same folder that the files were downloaded to. This location can be on the server or on the user's PC. IRESS recommend that the files are saved to the 1stDir32 Directory on the server, so for example, you may set up the following directory: \\Server_Name\1stDir32\Elevate. Please use the UNC path (using \\Server_Name) to specify where the folder is held.

NB: e-Services does not delete the file once it has been downloaded, although logic has been applied to ensure that the file is not downloaded

twice. Therefore it is the responsibility of each Adviser Firm and User to maintain the contents of this file, for example deleting old files.

- **Remove Instrument Holdings Not Update** – If set to True, e-Services will remove any fund holdings no longer sent in the files from the provider, e.g. sold or switched units. If you would prefer to record these manually to enter in more detailed information, set this option to False.

Elevate (DataProvider)

Run Frequency: Monthly ☐ Run Now

Next Run: 24 Mar 2017 13:04 ☐ Weekdays Only

Status: Active ☐ Locked

Component: Integration Plugins.Elevate.exe

Note: [24-02-2017 12:08:51 L15474] Scheduled execution in progress...
[24-02-2017 12:08:51 L15474] Scheduled execution completed.

Service Parameters:

1 Cash: Allow Account Creation	Yes
1 Data: Local Directory	C:\N2 provider files\Elevate\
1 Holdings: Auto Zero Holding	Yes
Holdings: Model Name Acronyms	Yes
1 Holdings: Removals only for plans included	No
1 Instruments: Auto Create	Yes
1 Instruments: Price Update Only	Yes
Investments: Auto Add Assets	Yes
Investments: Default Asset Type	Other/Asset
1 Plans: Allow Creation	Yes
1 Record: Lock	L15474:DEVEL\martins;2402201712...

(Double-click an entry to edit its value)

OK Cancel

Choosing the right settings

e-Services will try and locate existing information on your database before trying to create new records. To avoid duplicate records amend the options to reflect what data that is missing, e.g. if you do not have any plans setup under Elevate, enable the option to create plans. If you have some of the plans setup, set this option initially to False to avoid duplicates.

The Feed will also try and use existing fund holdings records within the Investment History for plans. If you wish to use this function please make sure that you have the correct ISIN codes setup on your database.

To automatically add these codes to your Unit Price Records please use the Unit Price Linker. Further details can be found within Adviser Office under Help – Index – Maintaining IRESS Services.

External scheme names

In order for e-Services to correctly create Plans, Elevate Schemes must be set up with the correct External Scheme Names.

Elevate ISA Investment

Basic Details | Initial Commission | Renewal Commission | Trail Commission | Medical Bands

Scheme Details

Manager: Elevate

Scheme Type: Stocks & Shares ISA

Scheme Status: Current

Scheme Name: ISA Investment

External Scheme Name: ElevateISA

Continuation Option Permitted: ☐

High Risk: ☐

Product Type: Individual Savings Account

Unregulated: ☐ Regulator: ☐

Plan Category:

Sector:

Risk Category:

No Longer In Use: ☐ (* only used when plan has no fund holdings entered)

Default Event List:

Default - Underwriting authorised on this scheme: ☐

Retail Investment Product (RMAP - untick for Non Investment Insurance): ☒

Notes | Asset Analysis | Asset Allocation * | OK | Cancel

The following schemes must be set up:

Scheme	External scheme name	External Scheme format
ISA	ElevateISA	ELnnnnnnn-nnn
General Investment Account	ElevateGIA	ELnnnnnnn-002
Cash Account	ElevateCashA/C	ELnnnnnnn-001
Elevate PIA	ElevatePIA-Scheme 1	ELnnnnnnn-Scheme 1
Elevate PIA – Protected Rights	ElevatePIA-Scheme 2	ELnnnnnnn-Scheme 2

New Plan

Product Type: Individual Savings Account

Filter: ELE

Elevate Stocks & Shares ISA

Only Display Schemes 'On Panel': ☐

Include Schemes No Longer In Use: ☐

New Scheme | OK | Cancel

Plan Review - Elevate Test 1 M (Elevate Stocks & Shares ISA - Plan Number)

File | Edit | Actions | Plan Review | Section | Tools | Maintenance | Preferences | Help

Owner: Client | Mr T Elevate Test | NINO UNKNOWN | Policy No.: ELnnnnnnn | Current Status: Proposed

Plan: Elevate Stocks & Shares ISA

Service: (None) | Wrap: (None) | Third Party Refs: ☐

Options: Basic Details | Protection | Savings | Health | Long Term Care | Income

Policy Dates

Proposed: 07-Jun-2012

Commenced: 07-Jun-2012 | On Risk: ☒

Policy received:

Policy sent to client: | Term: ☐ (yrs)

Maturity Date:

Age Admitted: ☐ | Re-registered: ☐

Current Status: Current

Initial Premium Details

Frequency: Monthly | Amount: £ | Escalation: Level | Waiver of Premium: ☒

Salary for benefits: £

Displaying the assets

Assets can be viewed on a client account as seen here.

What you will see

The screenshot displays the IRESS Adviser Office interface. At the top, the 'Client' section shows 'Mr Xxxxxxx ...Xxxxxxx' with a 'Proposed Ref.' of 'EL110579-002'. The 'Current Status' is 'Current' and the 'Commencement Date' is '09/02/2011'. Below this, the 'Portfolio Summary' table lists various assets with columns for 'Overse', 'Unit', 'Description', 'Plan No.', 'Cost', 'Value', '%', 'Acquired', 'Registration', and 'Age'. A callout box points to the 'Assets held in different sub-accounts (such as Model Portfolios) are shown separately'.

Overse	Unit	Description	Plan No.	Cost	Value	%	Acquired	Registration	Age
Client	5,000	1st Investco Monthly Hk Inc A Acc			\$11,250.00	-			
Client	302	BlackRock Gold & General A Acc			\$16,496.29	-			
Client	185	Cash			\$164.82	-			
Client	11,280	Cash			\$11,280.00	-			
Client	5,497	Cash			\$5,496.90	-			
Client	5,917	First State Inv PropSec A GRP Acc			\$6,759.72	-			
Client	2,505	FIRST STATE INV GLOBAL REGOUR			\$11,732.71	-			
Client	12,788	Frank Temp Franklin Int Share A Acc			\$15,747.21	-			
Client	11,195	IFSL Blackquave MM Adv Ret A Ret			\$11,314.71	-			
Client	6,178	Invesco Persp Latin America Acc			\$11,717.45	-			
Client	4,050	Invesco Perspual Emerg Countries R			\$11,001.30	-			
					Total Value	\$234,909.29			

What you will need to do

Reference Numbers

1. The 3 letter abbreviation for Elevate is 'ELE'.

Clients

2. The Elevate WRAP number will be used to generate a Unique Client Identifier. A WRAP reference on EL1023456, would generate a Client Reference Number of ELE-IND-EL1023456. This should be entered against the client in the Compliance Details/Third Party table.

Policies

3. It is recommended that the Elevate Policy Number is simply added to the Adviser Office Policy Number field. The Policy number will be used to generate the e-Services Ref. A policy number of EL1023456-001, would generate an e-Services Reference of ELE-EL1023456-001, which could be entered in the e-Services Ref field in Plan Review.

Instruments

4. The Elevate feed uses ISIN Numbers. These are available via the Financial Express data feed.

Downloading the bulk valuation file from Elevate

Downloading Bulk client valuation files

The latest data file needs to be downloaded in order to import the current valuation details. To access the latest information you will need to login to **Elevate**.

- an Elevate user with administrator permissions logs into Elevate
- go to Business Management and go to Valuations
- right click on Complete and select Save Target As
- update the file name and download to the Local Data Directory (see previous page) as configured against the Elevate feed, e-Services will then pick up the files from this directory.

The e-Services module in Adviser Office uses the file name to ensure that the most recent file is downloaded and that a file is only downloaded once. Therefore it is critical that users change the file name to include a date when saving it (e.g. loaddocstoreDD MM YYYY.xml). If the name is not changed then the file will not import with the updated valuations for that day.

The screenshot shows the 'Valuations' page in the Elevate system. The top navigation bar includes 'Dashboard', 'New Client', 'Existing Clients', 'Business Mgmt', 'Research', 'Model Portfolios', 'Literature', 'Help', and 'Admin'. The 'Business Mgmt' tab is active, and the 'Valuations' sub-tab is selected. Below the navigation bar, there is a 'Filter Reports' section with three dropdown menus: 'Report Type' set to 'Bulk Valuation', 'Back Office System Provider (BOSP)' set to 'All', and 'Date Generated' set to 'Last Seven Days'. An orange 'Go' button is located to the right of these filters. Below the filters is a table with three columns: 'Report', 'Request Time', and 'Status'. The table contains five rows of data, all showing 'Bulk Valuation' reports that are 'Complete'.

Report	Request Time	Status
Bulk Valuation	20-Jul-17 6:01 am	Complete
Bulk Valuation	19-Jul-17 6:01 am	Complete
Bulk Valuation	18-Jul-17 6:01 am	Complete
Bulk Valuation	17-Jul-17 6:01 am	Complete
Bulk Valuation	14-Jul-17 6:01 am	Complete

Electronic remuneration

Remuneration file

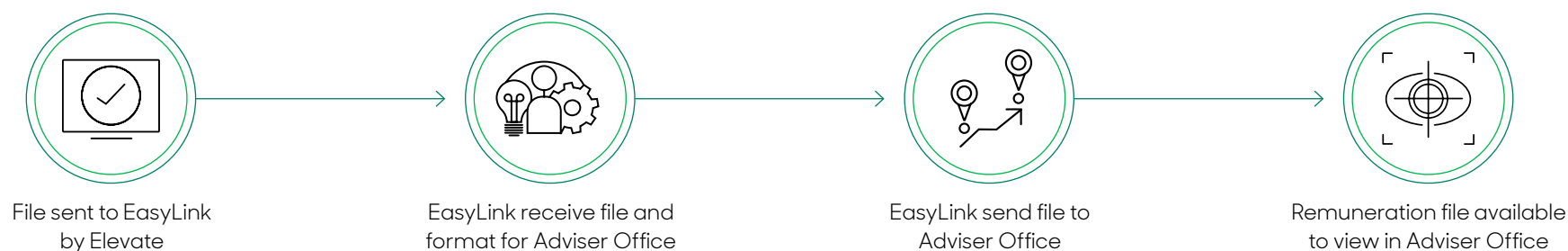
The file provides an Elevate remuneration statement electronically to enable you to view and manage your remuneration using Adviser Office.

Remuneration data can be automatically sent from Elevate whenever a remuneration statement is generated.

Information contained within the file is as follows:

- adviser name and adviser company
- number of clients
- account number
- client name
- Elevate product wrapper name (Elevate cash account, GIA, ISA, PIA)
- remuneration type (initial, regular/trail)
- investment contribution amount (£)
- initial remuneration rate (%) and/or initial remuneration amount (£)
- regular/market rate trail remuneration rate (%) and regular/market rate trail remuneration amount (£)
- annual adviser charge remuneration rate (%) and annual adviser charge remuneration amount (£)
- claw backs (e.g. for cancellations).

Figure 1 – Remuneration file transfer



How do I configure Adviser Office to access the bulk remuneration file?

To enable Elevate remuneration statements to be sent to Adviser Office, the Easylink section of the Request for IRESS Adviser Office set up form should be completed and returned.

N.B. The IRESS Mailbox destination has been pre-populated on the form shown earlier in the guide.

To set up Elevate remuneration statements with IRESS please email clientsupport@iress.co.uk requesting Elevate statements.

Running the e-Commissions Wizard

Once the setup for the Elevate commission file is completed you will need to access the e-Commission wizard to download the statement. The e-Commissions Wizard should be launched from the Business Management Module.

Go to File/e-Commissions Wizard:

[illegible]

What you will see

Welcome to the e-Commission Wizard.

This wizard will take you through the entire e-commissions process. From here you can either check for and process new statements or continue the matching process of existing statements for which bank postings have been created.

Please select what you would like to do.

☒ Check and process new statements

☐ Run e-commissions file import wizard

☐ Continue processing an existing statement

Date	Manager	Matched	Total Commission
30-Apr-12	Scottish L	0/31	£4,572.08
25-Apr-12	Fidelity I	0/15364	£344,583.43
04-Nov-11	Williams D	0/8	£2,104.32
02-Feb-07	Scot Eq	6/7	£228.46

Debug Generate XML

<< Back Next >> Cancel

Statement Selection

Below is a list of all the new statements available for transfer. You can choose to process one or more statements at once, by ticking the checkboxes on the left hand side of the list. You can also click column headers to sort the list to help you locate statements easier.

Select All Delete All

Process	Date	Agency	Provider Name	Records	Value	Billed Bal	Total	Delete
<input checked="" type="checkbox"/>	07-Jun-12	Various	Elevate	46	£1,799.14	£0.00	£1,799.14	

Red Items = New statement provider not yet linked to an Adviser Office Manager, double click to link.

To continue select at least one statement and click 'Next'

Print

<< Back Next >> Cancel

What you will need to do

The user should click on the

1. Check and Process new statements radio button

and then click

2. Next

3. The Wizard will then check to see if there are any new commission statements for the firm. If the Wizard has found some new statements for processing, this screen will appear (C).

Select the statement which needs to be processed and click

4. Next

The Wizard will guide you through the remaining steps to process the statement.

Notes

Further details on using downloading and running the statements can be found in the e-Commissions User Guide, available from IRESS extranet [here](#).

Frequently asked questions



1. Why don't my client valuations reflect today's prices?

Your bulk valuation file is generated by Elevate at 6am. This will be before the day's investment price feed (usually 8am).

Therefore the bulk valuation file will use the last known price from 8am the previous working day.

2. How do I differentiate between tax years on my client's ISA?

Currently there is no way to differentiate between tax years through the bulk valuation function.

However, an ISA allowance report is available through Elevate, which documents your client's ISA allowance usage for current and previous years.

3. What format is the Remuneration file provided?

This is an XML format and is sent automatically to Easy Link.

4. Who are Easy Link?

Easy Link is a company that offers secure file transfers.

5. Why can't I see client valuations?

Client valuations need to be set up on eServices to import the valuations file.

The setup guide is on <http://www.1stextranet.com/Content.aspx?ArtID=984> there is also a user guide available on this link.

6. I haven't received my Remuneration file

A request will need to be raised with Elevate to determine the last time and date the file was sent. Please also report the issue to IRESS so they can investigate.

See contact details at the end of this guide.

Contact us

IRESS

IRESS Support Team

0845 068 3000

clientsupport@iress.co.uk

iress.co.uk/solutions/wealth-management/adviser-office/

For additional information please refer to the IRESS Provider Specific Guides.

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@aberdeeenplc.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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