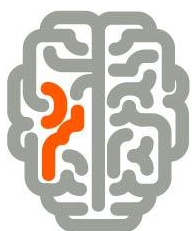




Synaptic Analyser

USER GUIDE



SYNAPTIC
ANALYSER

Version 1.0

Contents

1 Introduction 3

2 Logging in to Synaptic Analyser..... 3

3 Client Screen 6

 3.1 Client Details 7

 3.2 Holdings..... 7

 3.3 Income Sources 8

 3.4 Retirement Income Goals 9

4 Starting Analyser..... 10

 4.1 Routes through the system 10

5 Income Analysis 11

 5.1 Adding Goal Details 11

 5.2 Adding Plans 14

 5.3 Income Requirements 15

 5.4 Other Income 17

 5.5 Add Annuity 18

6 Results Page..... 18

7 Product Comparison..... 23

 7.1 Input Page..... 23

 7.2 Filtering screen 25

 7.3 Selecting a fund/portfolio 26

 7.4 Results 30

 7.5 Reports 32

1 Introduction

Synaptic Analyser is the new retirement income analysis and Drawdown product comparison system utilising Synaptic Software's digital expertise.

It provides the ability to model multiple income scenarios, including sources of income such as Property, Bond and Defined Benefit income to name but a few. The results detail the income profile and the fund longevity on a single page with the ability to toggle income, funds and income requirements on and off as required until you have a scenario that meet your clients' requirements.

The system also uses the Synaptic Weblane Annuities Service to provide the all-important comparison with an annuity. The annuity quote shown will be the best available OMO annuity available at that time.

Analyser also allows you to compare the charges of both on and off platform Drawdown providers and products to assist you in advising the best solution for your client.

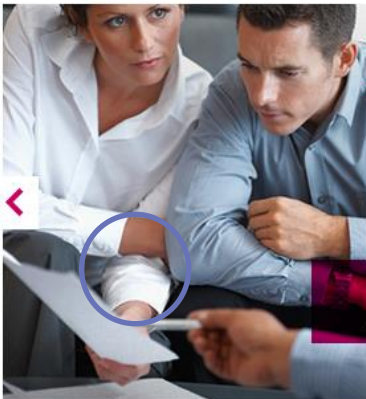
Capita actuaries have signed off all income calculations and all product comparison calculations are signed off as correct by the product providers.

2 Logging in to Synaptic Analyser

Synaptic Analyser is a web-based system accessed from most devices that have an internet connection.

Access is via the Synaptic Software Limited website. Enter the following website into your internet browser: www.synaptic.co.uk, scroll down the screen until you find the 'log in' option. Click on Synaptic.

Financial Services Research Software & Management Tools




Providers

We support Providers

- Accessing Features Driven Quotes
- Publishing product data in our research tools
- Marketing opportunities
- Delivering direct to consumer propositions

[Find out more](#)




SYNAPTIC®


Quick links

- [View our upcoming events and register here](#)
- [Register here for Synaptic Risk](#)
- [Register for Synaptic Webline Protection via our online form](#)
- [Risk Profiling and Fund Selection Video](#)
- [White Paper – The Lang Cat. Apples, Pears and the RDR.](#)


[Login](#)




SYNAPTIC®




SYNAPTIC
COMPARATOR




SYNAPTIC
MODELLER




SYNAPTIC
PRODUCT
& FUND



SYNAPTIC
WEBLINE®




SYNAPTIC
RISK



SYNAPTIC
CLIENT CARE

This will take you to the Synaptic login page as shown below.



SYNAPTIC

Welcome

Please enter your security details. Unauthorised access could lead to account suspension.


User Name

Password

[Sign In](#)

[Forgotten your password?](#)

Input your username and password and click **Sign in.**



Unipass

[Click here to sign in with a Unipass certificate](#)

You have three attempts to put your password in correctly. If, on the third attempt, the password is entered incorrectly, the system will lock and you will be unable to attempt a further log in for 30 minutes.

If you have completely forgotten your password and if you have a user license, speak to your administrator and they will be able to amend your password. If you use an administrator license,

you will need to call the Support Desk on 0800 028 0033 option 1 and request a password change.

Once a new password is issued, you will need to wait to until the end of the 30-minute lock out period before trying to log in again.

3 Client Screen

After logging in and selecting Analyser, you will be prompted to select a client

Clients Risk Rating Modeller **Analyser** Comparator Webline Product & Fund Tools & Calculators Settings

Search Clients...

(No Client)

Select client

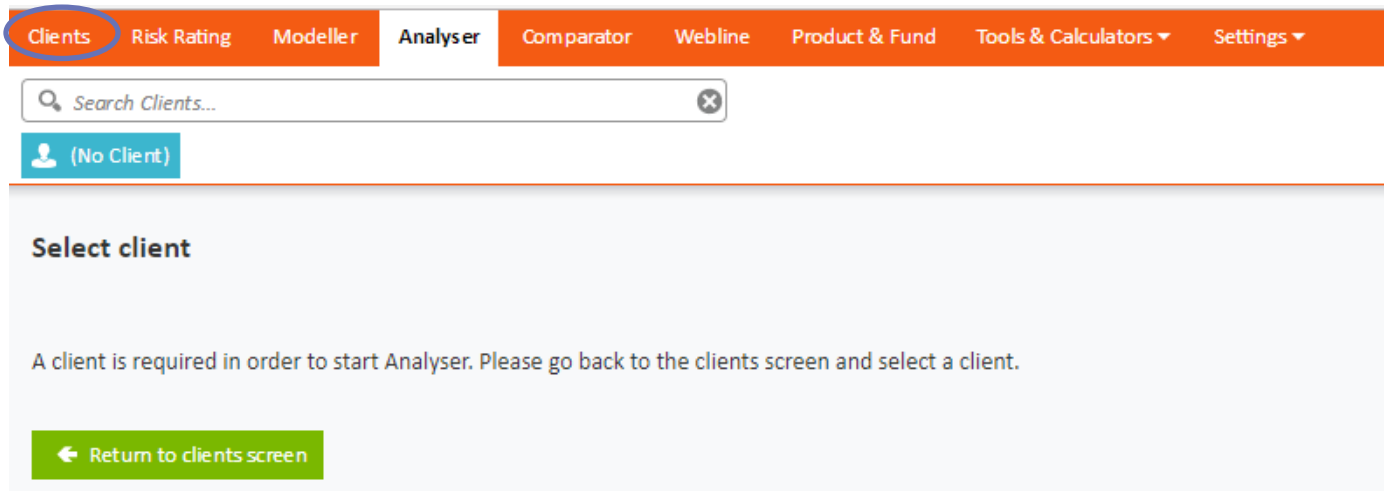
A client is required in order to start Analyser. Please go back to the clients screen and select a client.

Return to clients screen

Synaptic Analyser uses client details throughout the journey. Before using Analyser it is mandatory to select or create a client. If your client details are already in the system, then these can be searched and selected using the search bar at the top of the screen.

3.1 Client Details

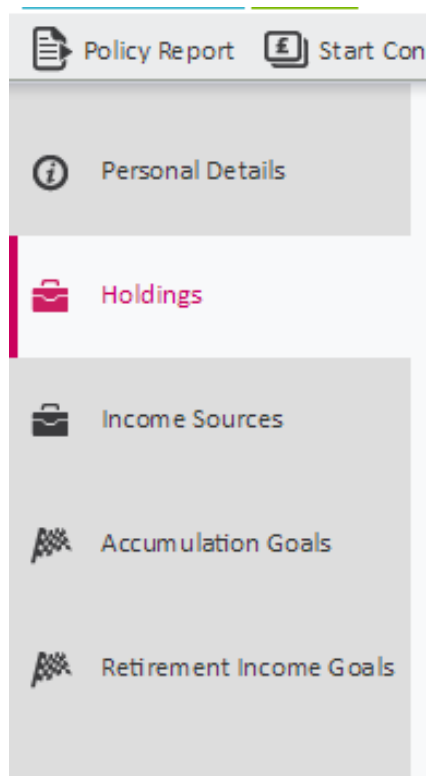
To add and amend client details you must navigate to the client details screen, select the client tab from the menu at the top of the page.



From the client tab, you can create new client details, input holdings, and income information. Once these details are input they can be used throughout the suite of Synaptic Software tools. Before a client can be saved there are mandatory fields that need to be completed, the red asterisk next to the field inputs identifies these.

3.2 Holdings

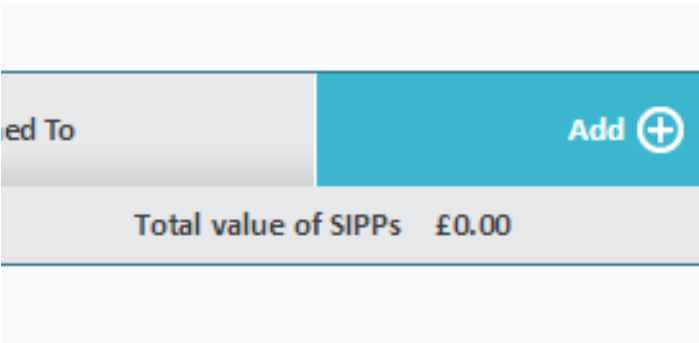
When you have selected a client, you can create holdings from the holdings tab down the left hand side.



Holdings are added into the system using the Contract Enquiry service, or by adding the holding information in manually. This section will focus on adding holdings manually, for information on how to use Contract Enquiry please refer to the separate Contract Enquiry user guide.

For the purpose of this User Guide we will add a simple SIPP holding into the system, for a more detailed overview of the holdings area, please refer to the holdings user guide.

To add a SIPP holding select the add button under the SIPP holding on the right hand side of the screen.



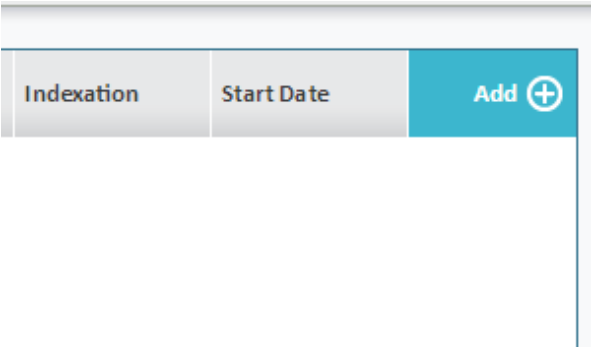
When the SIPP details have been added (only the name is mandatory), click on the SIPP holdings tab from the left hand pane of the screen, from here you can add individually the separate components that make up the clients SIPP.

All the valid holdings created can then be selected and used in the Analyser journey.

3.3 Income Sources

The incomes sources section on the left hand pane is where you can input the entire clients other income sources that they have currently or know that they will be receiving at a future point in time. This information can be used as part of the Analyser Journey when calculating fund longevity for the desired income.

To add a new income source, select the add button from the right of the screen.



Add in the details for all income sources the client may have. The red asterisks highlight mandatory fields.

Income Source Details

Name *

Provider Name

Product Name

Product Category *

Contract Number

Income Amount *

Frequency *

Frequency Type *

Indexation *












Start Date *





End Date *

Taxable ☐ Yes ☐ No *

3.4 Retirement Income Goals

All previous Analyser research can be located from the left hand navigation pane under the Retirement Income Goals section.

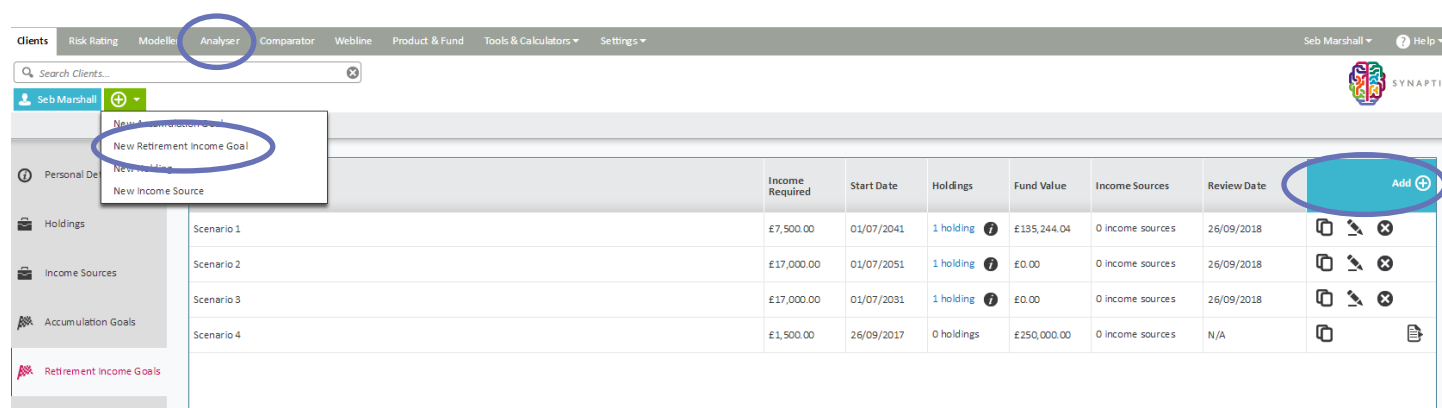
Goal Name	Income Required	Start Date	Holdings	Fund Value	Income Sources	Review Date	Add
Scenario 1	£7,500.00	01/07/2041	1 holding	£135,244.04	0 income sources	26/09/2018	  
Scenario 2	£17,000.00	01/07/2051	1 holding	£0.00	0 income sources	26/09/2018	  
Scenario 3	£17,000.00	01/07/2031	1 holding	£0.00	0 income sources	26/09/2018	  
Scenario 4	£1,500.00	26/09/2017	0 holdings	£250,000.00	0 income sources	N/A	 

From this screen, you can;  Duplicate a piece of research,  Resume a Retirement goal,  Delete incomplete goals, and  View reports for completed goals.

You can also start a new Retirement income goal by selecting the Add button, selecting this button will send you straight into the Analyser journey.

4 Starting Analyser

Before using Analyser, you must first select a client. Once a client has been selected Analyser is launched from the add button on the Retirement Income Goals page, from selecting the Analyser tab from the top ribbon, or by selecting New Retirement Income goal from the client actions drop down.



4.1 Routes through the system

Analyser has been designed to allow you to quickly access the areas of the tool that you require. As a result, there are two main routes through the system. They are:

Income analysis – This route allows you to go through the income analysis section of the tool, which enables you to profile your client's income, whether that is on a level basis or an ad hoc basis with the tool detailing if the income profile is achievable given the parameters.

Take me through income analysis
before I compare products



I need to profile my client's income requirements

Drawdown product comparison – This route will take you straight to the drawdown comparison, this route allows you to quickly get to the product comparison screen without detailing the income profile of your client.

Take me directly to Drawdown
product comparison

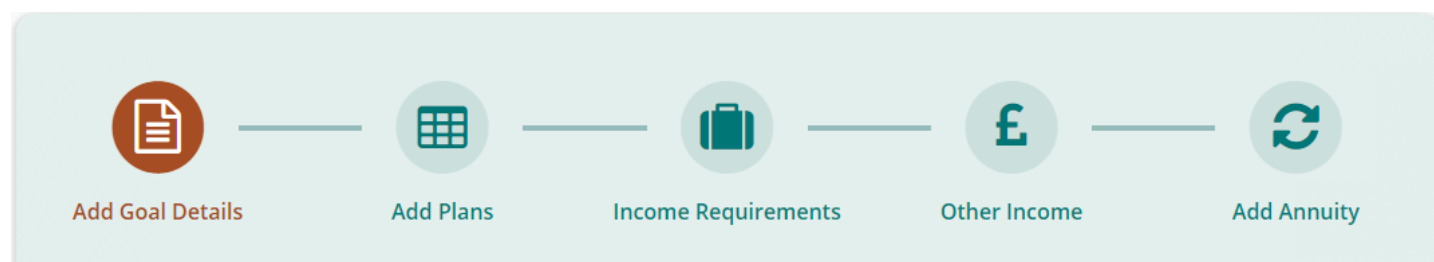


I know my client's income needs

If you have chosen this route then you can skip to section seven of the user guide.

5 Income Analysis

The income analysis part of the tool allows you to specify a goal for a client. It comprises five key steps, Goal Details, Plans, Income Requirements, existing sources of income, and annuity comparison. This section of the guide will take you through each section detailing the information that can be input and how the system uses it.



5.1 Adding Goal Details

A goal must be created for every new piece of research. The first section of the goal details is to input basic information which helps determine term and tax of your projection.

Goal Name

Drawdown Start

Age Age

Forecast Life Expectancy

Liable to Scottish Tax Rules

Review Date

Goal Name – This is the name of the goal, this information is saved back to the Retirement Goals section so that it is identifiable. Goal names must be unique; the system will not let you input a goal name that already exists next to a client record.

Drawdown Start – This information can be either an age or a date that you would like the drawdown plan to start.

Forecast Life Expectancy – This figure is pre calculated utilising ONS statistics, it is determined from the clients DOB and gender. If required this figure can be overridden.

Scottish Tax Rules – This option allows you to toggle whether the system uses Scottish Tax rules or not. This determines which tax bandings are applied within the calculations.

Review Date – This value defaults to one year from today's date however, this can be changed to any date that you require.

Growth Assumptions – This figure is the value that you believe is a realistic rate that the drawdown policy will grow. This figure is used in the calculations of the income analysis and taken through to the product comparison journey.

Growth Assumptions

Annual Fund Growth Rate

 % 

Adviser charges – the adviser charges are prepopulated from your service level if the client has had a service level assigned to them during client set up. If no service level is against the client selected then the default values will be zero for all four inputs.

Adviser Charge

Initial Fee

 % 

Initial Fee

Recurring Annual Fee

 % 

Recurring Annual Fee

Provider product charges – these are needed to calculate the charges coming out of the drawdown product. Putting values in here will give a more realistic idea of how achievable the income profile is. Values can be input either as Individual Charges or as a Reduction in Yield (RIY).

If you are using RIY as the input type, please note to give a true reflection in the results the RIY figure used should be on the same basis as the growth rate figure input.

Provider Product Charges

☒ Individual Charges ☐ Reduction in Yield (excluding adviser fees)

Initial Charge

 % 

Annual Charge

 % 

After inputting the goal details, there are two routes through the income analysis section; either you can continue through the prescribed steps. Alternatively, you can skip straight to the results page and build the information there instead.

If you decide to go the results page route then please skip to section six of this user guide.

Take me through the input steps



You can enter your inputs step by step.

Take me to the results page



You can manage your inputs from this screen.

5.2 Adding Plans

The add plans screen is where you can select previously input plans from the holdings area, add new plans, project values, and select the income strategy you would like to model.

From the add plans screen you have access to three of our financial calculators to help you determine the value of your plans when the client is going into drawdown. For more information on how to use each calculator, please refer to the calculators user guide.

+

-

x

=

Calculate Projected Value

+

-

x

=

Calculate Maturity Value

+

-

x

=

Calculate Costs & Charges

The system allows you to choose two income strategies, either PCLS or UFPLS. If you select PCLS the system will take out the percentage of PCLS specified and remove it from the income calculations.

UFPLS will keep the total plan values invested in the drawdown plan, when income is taken from the drawdown plan 25% of the income withdrawn will be tax free, this will be taken into account when calculating the tax liability.

Income Strategy

PCLS

UFPLS

The plan name dropdown allows you to select a plan that has been previously input in the clients holding screen, alternatively you can input a new plan by choosing the 'Add new plan' from the dropdown choices.

Plan Name

Select...

Current Value

£

Projected Value



£

Cancel

Add

You can add as many plans as you would like to take into the drawdown scenario. The projected total value of all plans is calculated. If you have chosen a PCLS income strategy then you can specify how much PCLS out of the total you would like to remove. The system defaults to the 25% tax-free amount. However, this can be overwritten up or down to suit your clients' needs.

The remaining fund value will be the figure used for the drawdown plan 'initial investment' when calculating if your income profile is achievable for the duration specified.

<input checked="" type="checkbox"/>	Pension 1	£150,000.00	£250,000.00	 
		Total Fund Value	£250,000.00	
	PCLS Amount	<input type="text" value="25 %"/>	<input type="text" value="£ 62500.00"/>	
		Remaining Fund Value	£187,500.00	

5.3 Income Requirements

There are two options for income requirements. These are a Level Income or a Profiled Income.

Level Income



Specify the regular annual withdrawal amount to be used over the specified term.

Profiled Income



Fully profile your client's income during retirement using Regular and Single amounts.

Level income – if this option is chosen, then the annual figure specified will be assumed to be payable monthly in advance, with no escalation associated to it.

Profiled income – this option allows you to specify:

Regular income needs between specific ages i.e. from age 67 to age 81 I will have living expenses and bills

Single amounts at a specific age i.e. at age 70 I will need a new car.

Profiled income has additional options to help build the income profile. Each regular amount is required to have:

Age from and to – this is so that the system knows when to withdraw from the drawdown fund and when to stop the withdrawals

Amount – the amount for each withdrawal

Frequency – the frequency can be monthly, quarterly, half yearly, or annually.

Frequency type – specifies whether it is advance or arrears, this determines whether the withdrawal should happen at the start or the end of the period.

Indexation – RPI, CPI, AWE, or a manually input escalation rate can escalate the withdrawal amount annually.

Reason – this is not mandatory but will show on any reports generated as a reference.

Regular Amounts:

Age from	Age to	Amount
<input type="text"/>	<input type="text"/>	£ <input type="text"/>
Frequency	Frequency Type	Indexation
<input type="text" value="Select..."/>	<input type="text" value="Select..."/>	<input type="text" value="Select..."/>
Reason		
<input type="text"/>		
<input type="button" value="Cancel"/>	<input type="button" value="Add"/>	


5.4 Other Income

Other income gives you the opportunity to add details of any other income sources that you would like the system to take into consideration when determining how to meet the income profile along with calculating the tax liability for the scenario.

State pension is included as part of other income. To take it out of the calculations then untick the selection box. The state pension age is auto-calculated from the age and gender of the client using Office of National Statistics data; this can be changed if desired. The yearly income amount can be amended to your client's specific circumstances.

If your client has earned additional state pension then this figure can also be taken into consideration when calculating the income analysis. This number must be manually input.

State Pension

☒ Include state pension in the calculation? 

State Pension Age

Years

Months

67

0

Yearly Income

£ 8296.60

☐ Include additional state pension amount in the calculation?

Amount

Indexation

£

Select...

Other income gives you the ability to add as many additional sources of income that you need to be considered during the income analysis.

Income Name – this will list all previously entered income source from the holdings area for this client, alternatively add other income sources manually.

Date from – this is the date you need the other income to start.

Age to – this is the age at which the other income is to cease within the income analysis calculations

Frequency – How often the income source is paid to the client, can be monthly, quarterly, half yearly or annually

Frequency type – can be either advance or arrears

Amount – this is the amount of income paid at each frequency

Indexation - RPI, CPI, AWE, or a manually input escalation rate can escalate the other income amount

Taxable – is the other income input taxable or non-taxable. This information is used when calculating the income needed to achieve the income profile

Product Category – this dropdown is to classify the other income and is surface in any reports generated

The form is titled 'Add Annuity' and contains the following fields:

- Income Name:** A dropdown menu with 'Select...' as the placeholder.
- Date From:** A date picker with fields for 'dd', 'mm', and 'yyyy', and a calendar icon.
- Age To:** A text input field with the value '80'.
- Frequency:** A dropdown menu with 'Select...' as the placeholder.
- Frequency Type:** A dropdown menu with 'Select...' as the placeholder.
- Amount (Gross):** A text input field with a currency symbol '£' and the placeholder 'Amount'.
- Indexation:** A dropdown menu with 'Select...' as the placeholder.
- Taxable:** A dropdown menu with 'Select...' as the placeholder.
- Product Category:** A dropdown menu with 'Select...' as the placeholder.

At the bottom of the form are two buttons: 'Cancel' and 'Add'.

5.5 Add Annuity

To add an annuity income into the results for comparison against the drawdown profile you first need to activate your Weblane account. Once you have activated your Weblane account, every piece of Analyser research will automatically provide you with an indicative annuity quote utilising the Weblane Annuity Service.

The figure returned will be the best indicative annuity income available from the panel of annuity providers on the Weblane Annuity Service.

If you already have an annuity quote, you can override this figure by checking the box and inserting the figure you have. If you know your client would benefit from an enhanced annuity quote you can obtain this by going directly to the Weblane Annuity Service using the link at the bottom of the page.

Indicative annuity income

Client is a smoker?

No

Client Postcode

Get Quote

Override annuity income

Please enter the value here if you already have an annuity quote. Your value will override any indicative standard annuity quote value shown in the results and reports generated.

☐ Override indicative annuity quote

Value

£


6 Results Page

The results page is where you can see the input details and whether the desired income profile can be achieved. All values can be amended/changed from this screen, or new details added to it. Each time a change is made the system re-calculates the scenario and updates the graphs/results.

The details used in the calculations display in the Summary on the left hand side of the screen.

The screenshot shows the 'Summary' panel on the left side of the interface. It has a light blue header with the title 'Summary'. Below the header, there are two main sections: 'Goal' and 'Plans'. The 'Goal' section has a pencil icon in a circle to its right. It contains a 'Goal Name' field with the text 'Dradown scenario 1', an 'Annual Fund Growth Rate' of '3.00 %', and a horizontal line. The 'Plans' section also has a pencil icon in a circle to its right. It contains an 'Income Strategy' of 'PCLS', a table of pension details, and a 'Net Level Income Requirement' section. The table has three rows: 'Pension 1' with a checked box and value '£500,000.00', 'PCLS 25.00 %' with value '£125,000.00', and 'Fund Value' with value '£375,000.00'. Below the table is a 'Net Level Income Requirement' section with a checked box and a value of '£ 20000'.


Summary

Goal 

Goal Name

Dradown scenario 1

Annual Fund Growth Rate 3.00 %


Plans 

Income Strategy PCLS

<input checked="" type="checkbox"/> Pension 1	£500,000.00
PCLS 25.00 %	£125,000.00
Fund Value	£375,000.00

☒ Net Level Income Requirement

£ 20000

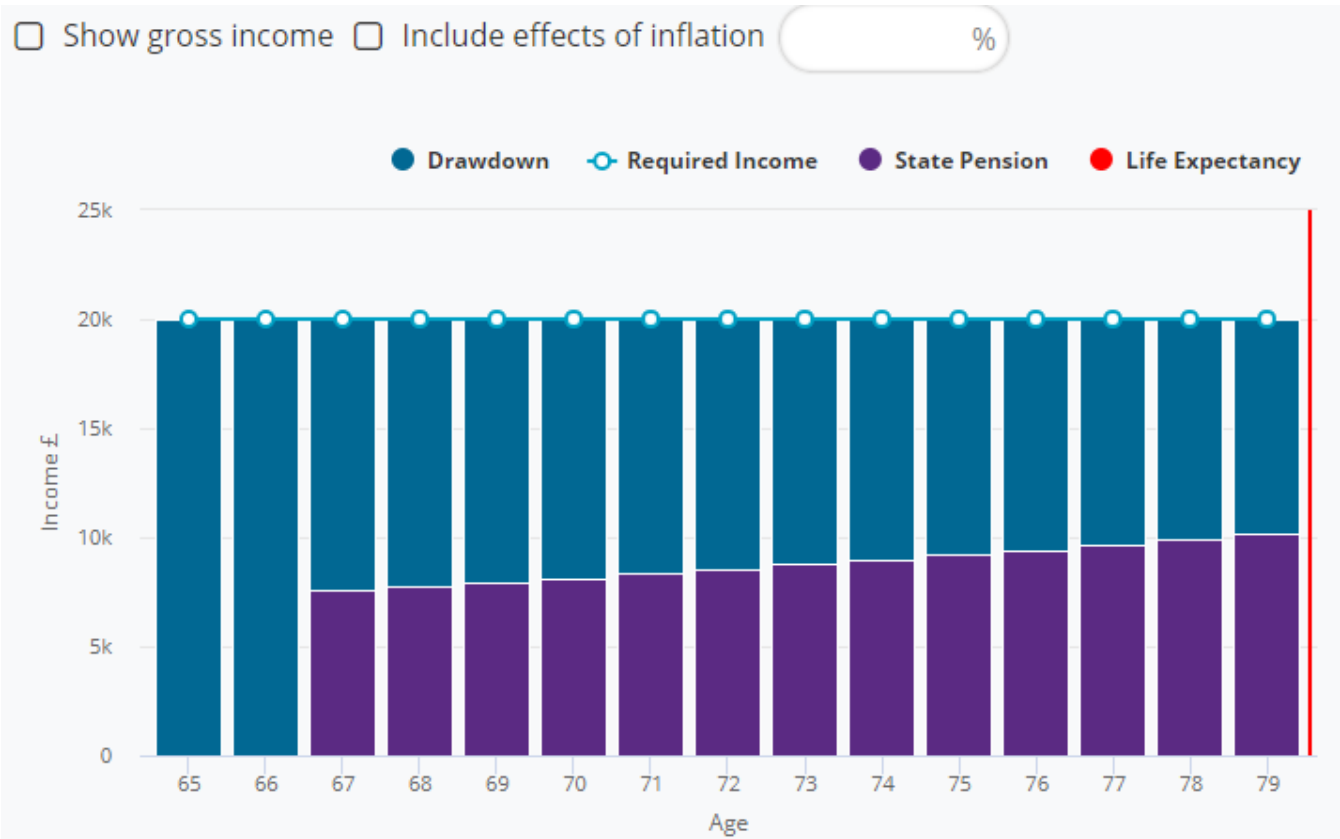
Details can be amended in the summary pane by selecting  this will open the edit box for each individual section. If you bypassed the step through process to input the scenario details, the edit boxes under each section is where you enter the details for:-

- **Goal**
- **Plans**
- **Level Income Requirements**
- **Profiled Income Requirements**
- **Other Income Sources**
- **Annuity information**

The graph at the top of the page shows if the income requirement has been met for each year of the goal. Each bar is comprised of the income components that make up the income for that year.

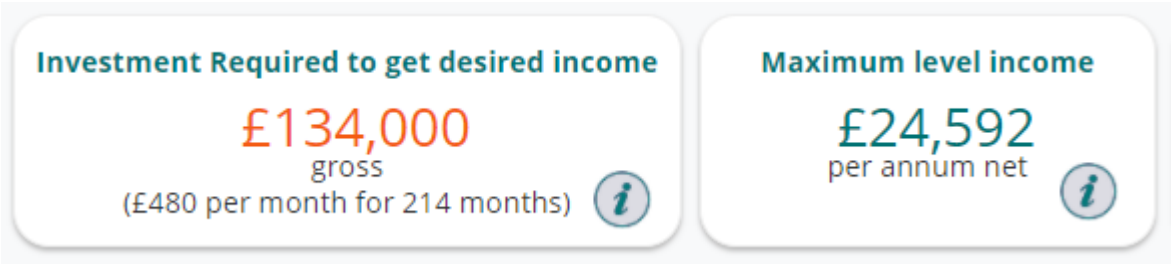
Hovering over the bar for a particular year will display the values for that year.

The income requirements are input into the system as a net figure, the system then determines how much will need to be withdrawn from the drawdown fund to satisfy the net income requirement, factoring in other income and tax that would be paid.



The graph can be toggled so that it shows the gross figures rather than the net position, also an inflation figure can be input to show what the effects inflation will have on the income over the course of the term.

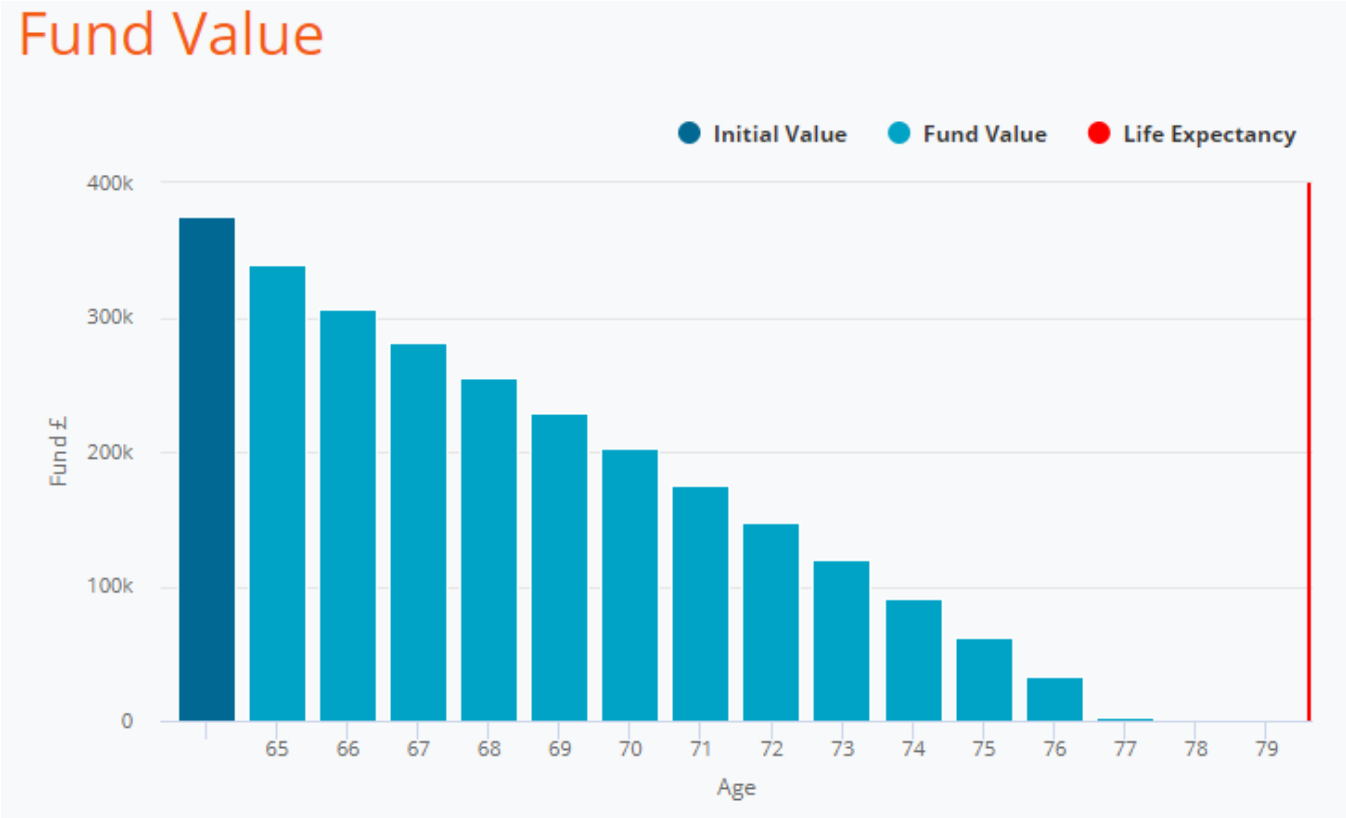
Beneath the income graph there are information boxes, one is the annuity value (either the Webline Annuity Service value or the overridden value), next to this is:



Investment required to get desired income – this box displays values when the income profile has not been achieved for the duration. The figure displayed shows the extra investment required to reach the desired income level.

Maximum level income – this shows you how much income is achievable on a level basis. If the income requirement is set to this figure, the drawdown plan will aim to reach a final value of zero by the time the scenario ends.

The second graph displayed is the Fund Value graph.



The fund value graph displays how much remains in the fund each year until the end of the goal. Hovering over any of the bars will display the fund value at the end of that year.

An income analysis report can be produced by pressing the report button at the top of the page. If all you need is the graphical output, you can get these by selecting export charts. When any report is produced this is saved back to the clients goal.

Once you have achieved the desired income profile and analysis you can either end your session, or move onto the product comparison.

Moving to the product comparison screen from Income analysis will take the details on screen (so will use the final values if they have been changed from what was originally input) and use that information in the product comparison.

7 Product Comparison

The Product comparison section of the tool allows you to compare the total charges for on and off platform drawdown products to help you decide the most appropriate product to place your clients' drawdown investment.

All the products that appear within the drawdown comparison have had the charges supplied to us by the providers with the output that the tool produces being 'signed off' by the providers to say that the results are acceptable.

7.1 Input Page

The product comparison input page is only visible if you have skipped the income analysis section of the tool and have come straight to product comparison from the Analyser welcome page.

Details

Goal Name

Term

☐ Years ☐ Months

Contribution

Initial Fund Value

Net of any PCLS Amount

UFPLS Scenario

Goal Name - the goal name needs to be unique, this will save back to the Retirement goals section of the client screen.

Term – this is the how long you would like the drawdown projection to run

Initial Fund Value – this is the amount of money going into the drawdown plan at the start of the plan. This figure needs to be net of any PCLS taken

UFPLS Scenario – the product comparison allows both PCLS and UFPLS scenarios, some providers may have additional charges associated to UFPLS withdrawals. These charges will be taken into account in any calculations if UFPLS is set to 'Yes'.

Withdrawal

Amount

£

Frequency

Select...

Frequency Type

Select...

Indexation

Select...

Adviser Charges

Client Service Level

Gold

Withdrawal Amount – only level withdrawals can be input. If you need to detail a profiled income you will need to do that in the Income Analysis section.

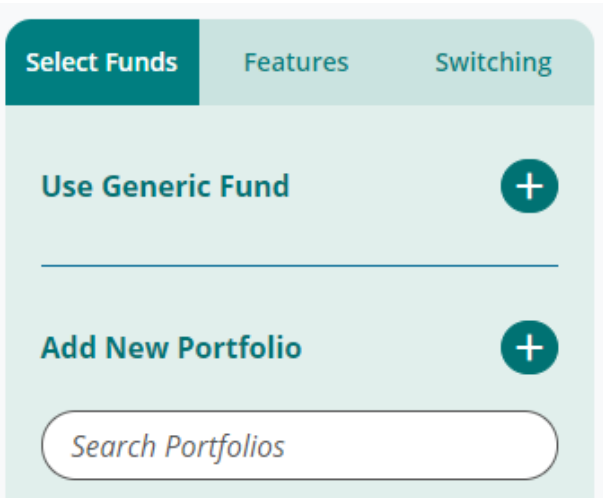
Frequency – you can choose from monthly, quarterly, half yearly or annually. This determines how frequently the withdrawal happens and when that needs to be applied in the calculations.

Frequency type – either advance or arrears, this determines at what point during the frequency the withdrawal is taken and when that needs to be applied in the calculations.

Indexation – This can be set to RPI, CPI, AWE, or a manual value. This will increase the withdrawal annually by the chosen amount.




Client service level – the client service level is pre-populated if one has been previously input against the client. If not, manual values can be input; this is then used to add adviser charges against the product comparison.

7.2 Filtering screen



The filtering navigation detailed on the left hand side. From here you can carry out:

- Portfolio/Fund selection** – This tab is where you select the fund/portfolio to use, add a new fund/portfolio or use a generic fund for the product comparison. Any portfolios that exist within your hierarchy are displayed here.
- Features** – This tab contains a Provider driven and verified feature list that enables you to select desired features and filter the products that support those features accordingly.
- Switching** – This allows you to detail any switching activity. Any cost associated with switching will be included in the calculations.

	Transact Transact Wrap SIPP Income Drawdown	Transact	
	Aviva Wrap UK Ltd Aviva Wrap Pension Portfolio	Aviva Wrap	Option to take full UFPLS
	Canada Life CanRetire Flexible Drawdown Plan	Off	Option to take full UFPLS

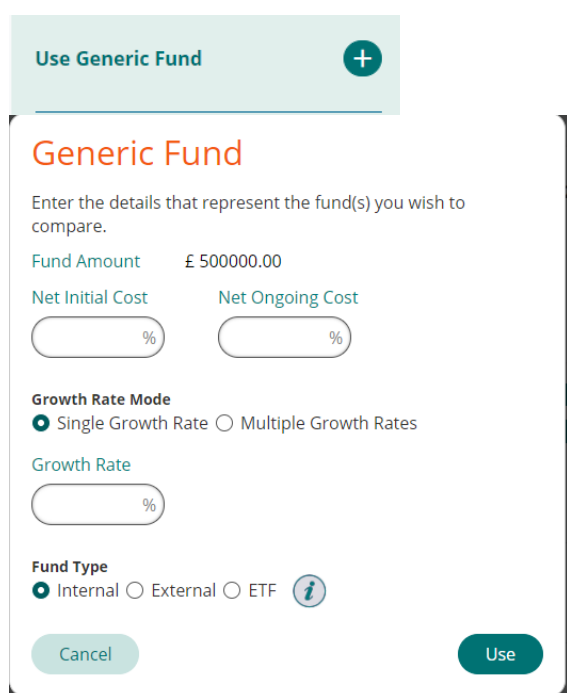
When a product is filtered from the research, the product is 'greyed out' and the item that has removed the product from the research is displayed next to it.

7.3 Selecting a fund/portfolio

Before a comparison is produced, you must first select a fund/portfolio for the investment to go into. This can either be done by using:

- **Generic fund**
- **Selecting an existing portfolio**
- **Creating a new portfolio.**

Generic Fund – selecting this option will let you build generic fund charges to compare across all signed off products.



The screenshot shows a modal titled 'Use Generic Fund' with a plus icon in a teal circle. Below the title, the text 'Generic Fund' is displayed in orange. A prompt asks the user to 'Enter the details that represent the fund(s) you wish to compare.' The form includes the following fields and options:

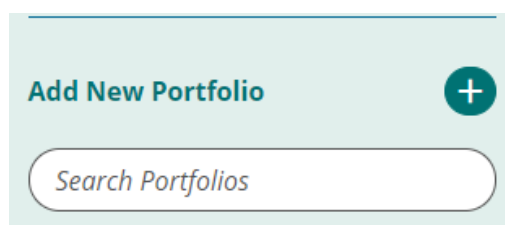
- Fund Amount:** £ 500000.00
- Net Initial Cost:** A percentage input field.
- Net Ongoing Cost:** A percentage input field.
- Growth Rate Mode:** Radio buttons for 'Single Growth Rate' (selected) and 'Multiple Growth Rates'.
- Growth Rate:** A percentage input field.
- Fund Type:** Radio buttons for 'Internal' (selected), 'External', and 'ETF', followed by an information icon.

At the bottom, there are 'Cancel' and 'Use' buttons.


Generic fund requires you to enter initial and ongoing costs for the fund along with the growth rate you would like for this fund. The growth rate can be specified as a single rate, or multiple rates. Multiple rates will let you input three growth rates to run the projection against.

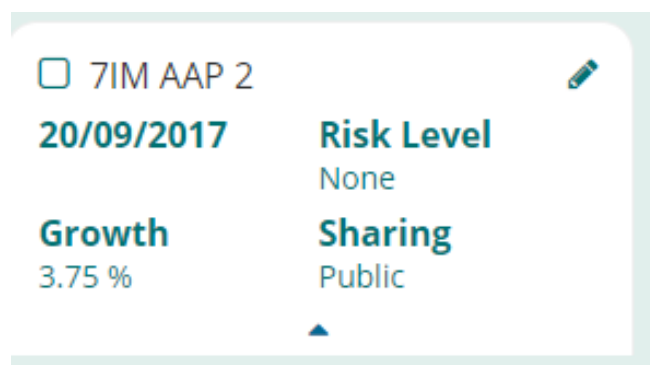
A fund type must also be selected. Fund types are used in the system for certain providers' charges, which sometimes only apply to certain categories of funds. If you would like to run an Insured fund against the products then select internal, for Non-Insured funds then select external.

Existing portfolios that have been saved can be used; these can be quickly accessible using the left hand pane. If you know the specific portfolio you want to use then this can be searched on from the portfolio search box.



The screenshot shows a modal titled 'Add New Portfolio' with a plus icon in a teal circle. Below the title, there is a search input field with the placeholder text 'Search Portfolios'.

Basic details for each portfolio can be seen by expanding down by the arrow underneath each portfolio. To edit an existing portfolio select the edit icon 



A screenshot of a portfolio card. At the top left is a checkbox followed by the text '7IM AAP 2'. To the right of this is an edit icon (pencil). Below the portfolio name, the date '20/09/2017' is displayed. To the right of the date, the text 'Risk Level' is shown above 'None'. Below the date, the text 'Growth' is shown above '3.75 %'. To the right of the growth, the text 'Sharing' is shown above 'Public'. At the bottom center of the card is a small upward-pointing triangle icon.

To use an existing portfolio, select the check box next to the portfolio name. Upon selecting a portfolio, validation will occur against the remaining products, and filter out the products that are not compatible with the portfolio.

To add a new portfolio select the

Add New Portfolio



option, this will open the Analyser portfolio builder.

Search for the funds using the search functionality on the left hand side. To search for a fund input either part of the fund name or the Citicode of the fund you require and press find funds.

Fund Search

Search

Portfolios and Lists

Use search to locate a fund then select to add to your portfolio

Fund name/Citi code

DAZ7

Sector

Select...

Promoter

Select...

☒ Parent ☐ Child



Find Funds

Royal London UK All Share Tracker Z Acc



Returned matches will appear under the find funds button. To add funds to your portfolio simply press the arrow icon at the end of the fund name.

When searching for funds you can either search for 'Parent' or 'Child' funds. Parent funds will only return the primary share class fund, when this is used in the results the best share class versions on each product will be used. If you search and select a fund from 'Child' mode this will use only that specific share class when validating against the products and producing the results.

The details of the portfolio is shown on the right hand side of the screen. In order for the portfolio to be saved and used, it requires a unique name to be added.

Portfolio Details

Name
☐ Model

Shared

Risk
Growth Rate
Growth rate override

P/C	Citi Code	Fund	Promoter	Growth	Split	Amount
Funds not supporting all products						
	DAZ7	Royal London UK All Share Tracker Z Acc	Royal London Unit Tst Mgrs Ltd	5.00 %	100.00 %	£500,000.00
						100.00 %

The following details are either pre-populated or are optional inputs:

- **Model**
- **Shared**
- **Risk**
- **Growth Rate**
- **Growth Rate Override**

Model – check this box to flag this portfolio as a model portfolio. Please notes some products charge extra for using model portfolios and this will be reflected in the results.

Shared – this is where you can determine who can see your portfolio, the options you have are; Private, public or internal. Private portfolios will only be visible to you, internal portfolios will be visible to any other licenses within your company, and public portfolios will be visible to any other company branch associated to your company.

Risk – This allows you to classify a risk category to your portfolio. This is a user defined risk category only.

Growth Rate - The portfolio growth rate is a weighted growth rate of each fund within the portfolio.

A number of options; Portfolio, Fund, Multiple growth rate, and Analyser growth rate can override this.

- **Portfolio** – this allows you to override the growth rate at portfolio level
- **Fund** – this allows you to override each individual funds growth rate within the portfolio
- **Multiple Growth Rates** – allows you to input three growth rates for the projection to be run against.
- **Analyser growth Rate** – this is only visible if you have come from the Income Analysis part of the system. If you have, then the growth rate override will default to this and change the growth rate to the specified growth rate input during the goal details page. This ensures that the income analysis and the product comparison are based off the same rate.

The Split of the portfolio is automatically calculated to be equal weightings across the portfolio; this can be manually changed to any split you would like depending that the total equates to 100. If a funds split has been manually input then the padlock icon will be closed.

Once your portfolio has been created you can perform several action options.

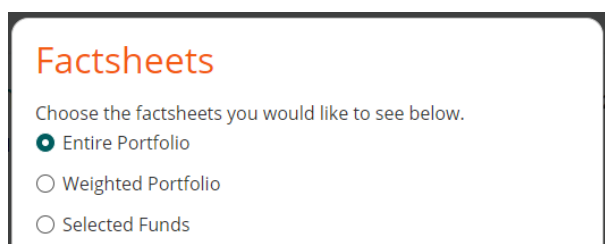
A horizontal row of four teal-colored buttons with white text. From left to right, the buttons are labeled 'Factsheets', 'Save', 'Save As', and 'Use'.

Save – this will simply save your portfolio into the system

Save as – this will allow you to save your portfolio under a different name if you have made some changes

Use – If you do not wish to save the portfolio but just use it then select this.

Factsheet – this will open up a new menu for you to produce fund/portfolio factsheets.

A screenshot of a web interface titled 'Factsheets' in orange. Below the title, it says 'Choose the factsheets you would like to see below.' There are three radio button options: 'Entire Portfolio' (which is selected with a blue dot), 'Weighted Portfolio', and 'Selected Funds'.

Entire portfolio – This will generate individual fund factsheets for the entire portfolio

Weighted factsheet – This will generate a portfolio factsheet

Selected funds – This will generate only fund factsheets for the selected funds specified.

7.4 Results

Summary

Assumed Drawdown commencement date - **29/09/2017**. Based on the information provided.


Goal Name: **Comparison Screen** Term: **15 Years** Adviser Charges: **Gold**

Initial fund value: **£500,000.00** Withdrawal: **£5,000.00**

[Continue with 8 of 10 products](#)

When you are ready to progress to the results screen with your selected portfolio, then select the continue button which can be found in the summary box at the top of the page. This shows how many providers are available for comparison given the features and funds selected.

The results screen displays results in ascending RIY order.



Refine products

Summary

Assumed Drawdown commencement date - **29/09/2017**. Based on the information provided.

Goal Name: **Comparison Screen** Term: **15 Years** Adviser Charges: **Gold**



Initial fund value: **£500,000.00** Withdrawal: **£5,000.00**

[Comparison report](#)
[Final report](#)

Results

☐ Exclude Adviser Fees [View Graph](#)

Single 3.75%

	Provider	Platform	Fund Longevity	Fund Remainder	RIY ^	Charges	
<input type="checkbox"/>	 Retirement Account (Retirement Income) - Initial Adviser Charging Scottish Widows	Off		£790,428.52	0.75%	£91,378.07	Details
<input type="checkbox"/>	 Modular iSIPP Income Drawdown James Hay Partnership	James Hay Modular iPlan		£790,104.36	0.76%	£91,702.22	Details

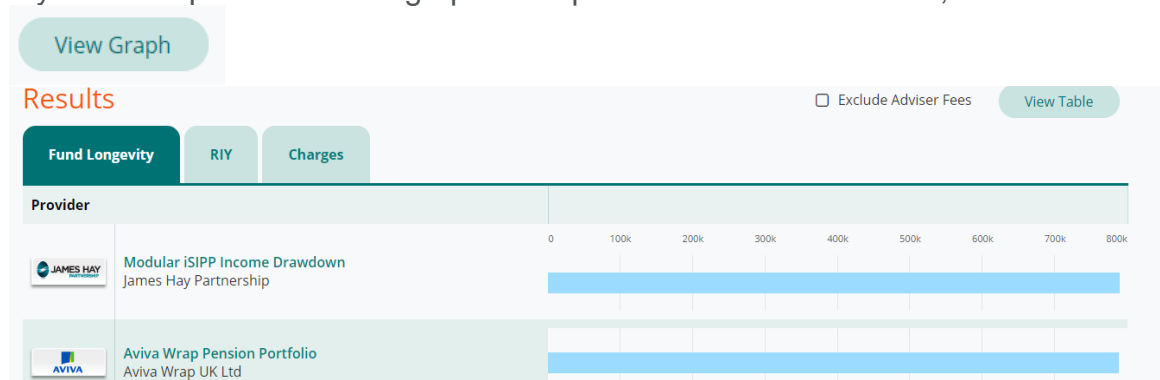
The results for each product will display either a 'Fund Longevity' or a 'Fund Remainder'. The system displays a fund remainder if the projection reached the end of the term specified, whereas the fund longevity will display at what age the fund has been depleted.

For the individual breakdowns of each product then select the details at the right hand side of the screen. This will pop up the breakdown for the individual product.

	Growth %	Value £	Effective charges £	Reduction in yield %
Total	3.85%	£790,428.52	£91,378.07	0.8%
BlackRock Cash D Acc	2.50%	£331,422.97	£30,651.57	0.6%
AXA Distribution B Inc	5.00%	£59,052.75	£5,913.76	0.7%
7IM AAP Moderately Adventurous C Acc	5.00%	£56,842.45	£8,124.05	0.9%
7IM AAP Adventurous C Inc	5.00%	£56,669.18	£8,297.32	1.0%

Adviser fees can be easily toggled on and off from the projections by selecting the 'exclude adviser fees' check box.

If you would prefer to see a graphical representation of the results, this can also be done by selecting



To select the product you would like to recommend, select the check box on the left hand side of the table of results. This will highlight the product and open up the option to produce a final report.

Refine products

Summary Assumed Drawdown commencement date - **29/09/2017**. Based on the information provided.

Goal Name: **Comparison Screen** Term: **15 Years** Adviser Charges: **Gold**

Initial fund value: **£500,000.00** Withdrawal: **£5,000.00**

[Comparison report](#)

[Final report](#)

Results ☐ Exclude Adviser Fees [View Graph](#)

Single 3.75%

Provider	Platform	Fund Longevity	Fund Remainder	RIY ^	Charges	
<input checked="" type="checkbox"/> Retirement Account (Retirement Income) - Initial Adviser Charging Scottish Widows	Off		£790,428.52	0.75%	£91,378.07	Details

7.5 Reports

From the results screen there are two reports that can be accessed. The comparison report will report the results grid for the scenario and display the inputs.



Synaptic Analyser
Drawdown Product Comparison Report

Results using Growth rate of

Rank	Provider	Product	Platform	Fund Longevity	Remaining Value	Reduction In Yield	Effective Charges	Total Adviser Fees
1	Scottish Widows	Retirement Account (Retirement Income) - Initial Adviser Charging	Off Platform		£790,428.52	0.75%	£91,378.07	£0.00
2	James Hay Partnership	Modular iSIPP Income Drawdown	James Hay Modular iPlan		£790,104.36	0.76%	£91,702.22	£25.00
3	Aviva Wrap UK Ltd	Aviva Wrap Pension Portfolio	Aviva Wrap		£789,221.45	0.77%	£92,585.13	£25.00
4	Standard Life Assurance Ltd	Wrap SIPP	Standard Life Wrap		£784,501.59	0.81%	£97,305.00	£25.00
5	Transact	Transact Wrap SIPP Income Drawdown	Transact		£783,144.41	0.82%	£98,662.17	£25.00

The final report produces a report where individual components can be included or excluded.

Report options

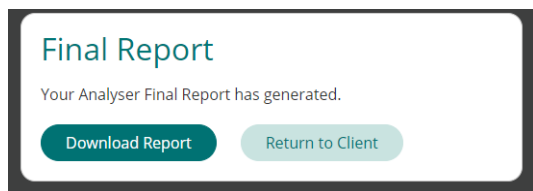
- ☐ Product Sheet - Retirement Account (Retirement Income) - Initial Adviser Charging
- ☐ Fund Sheets
 - ☐ 7IM AAP Adventurous C Inc
 - ☐ 7IM AAP Moderately Adventurous C Acc
 - ☐ 7IM Cautious C Inc
 - ☐ 7IM European (ex UK) Equity Value C Inc
 - ☐ 7IM Personal Injury C Inc
 - ☐ AXA Distribution B Inc
 - ☐ BlackRock Cash D Acc
 - ☐ Liontrust Sustainable Future Defensive Managed 3 Inc
 - ☐ Liontrust Sustainable Future Managed 3 Inc

Selection Reason

Please enter a reason for selecting this product

The final report also requires a selection reason; this reason will be shown in the report.

Once the report has been generated, you can either download the report or return to the client screen.



All reports generated are saved back to the client record against the retirement income goal for your future reference and review.

Once a final report is generated, that piece of research is locked as a recommendation and the report generated cannot be altered.



Products & Services from Synaptic Software:

SYNAPTIC **PRODUCT & FUND**

SYNAPTIC **WEBLINE**

SYNAPTIC **WEBLINE PLAY**

SYNAPTIC **WEB SERVICES**

SYNAPTIC **ANALYSER**

SYNAPTIC **COMPARATOR**

SYNAPTIC **MODELLER**

SYNAPTIC **RISK**



SYNAPTIC®

This document is the property of Synaptic Software Limited and the information contained herein is confidential. This document, either in whole or in part, must not be reproduced or disclosed to others or used for purposes other than that for what it has been supplied, without prior permission from Synaptic Software Limited. October 2019