Income Analysis - Advanced Options - Editing Scenarios

01/04/2025 1:57 pm BST

This article is a continuation of Income Analysis - Advanced Options - Creating Scenarios

Once new scenarios has been created, you can amend the inputs and compare them against each other.

In the example below, I will create three scenarios in additional to the original scenario:

Test Scenario 1 - Longer term, Forecast Life Expectancy 90years.

Test Scenario 2 - Higher Income Requirements, £2000 per month up to 79 years.

Test Scenario 3 - Remove Buy to Let Other Income

Test Scenario 1

Ensure Test Scenario 1 is selected in the dropdown:



In the Goal Details area on the left side of the screen, change the Forecast Life Expectancy to 90 years

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Results Advanced Options Report		
Illustration Settings & Income	Scenarios	Income Requirements
✓ Goal Details	Test Scenario 1 (Selected)	✓ Income Requirements
Cashflow Start Age Date	Results	Income Type Level Income Profiled Income
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Date: 17/09/2049 Client Details - Susanna West	f12000	+ Add Regular Income
Age Date of Birth 42 17/09/1982	£10000	Living Expenses - Age 67 - Age 79
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Date: 17/09/2049 *Forecast Life Expectancy		a
84 0 22 Liable to Scottish Tax Rules?	£0 67 68 69 70 71 72 73 74 75 76 77 78 79 <u>60 81</u> 82 83 84 65 86 87 88 89 90 91 92 93 94	Living Expenses- Age 79 - Age 83
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> Plans		Regular Monthly Advance

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Click Update

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> Plans	67 68 69 70 71 72 73 74 75 76 77 78 79 60 81 62 83 84 85 86 87 88 89 90 91 92 92 Client Ape	Type Frequency Frequency Type Regular Monthly Advance

The results have updated.

Income Analysis Income Analysis Research		Get Illustration Edit Delete
Client Description Created By Susanna West Test Description 🚰 Amy Paulsen, 20/02/2025, 13:	51	
· · ·	\rangle \rightarrow \rangle \rightarrow \rangle \rightarrow	Results V Mark Status as Complete
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> Plans		Type Frequency Frequency Type Regular Monthly Advance Indexation Amount

Test Scenario 2

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Add additional scenarios through the **+ New** button:

Preferred Scenario					
Test Scenario 1 (Preferred)	•	💼 Delete	+ New	🖬 Compare	

Name the second scenario and click **OK**

	Scenario Name			
Create New Scenario Test Scenario 2				
	Cancel OK			

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> Plans				Type Frequency Regular Monthly Industrian Amount	Frequency Type Advance

Click the **Edit** button next to the income requirement you would like to amend:

Amend the Amount & Save

Edit Regular Amount				
* Name Living Expenses	Choose Start * Age Date 67		Choose End * Age Date 79	
* Amount £2,000 Reason	*Frequency Monthly		*Taken Monthly Indexation Yes No None V	Indexation Rate %
Add a reason				
				Cancel

Update the results

Income Analysis Income Analysis Research		Get Illustration Edit Delete
Client Description Created By Susanna West Test Description 💆 Amy Paulsen, 20/02/2025, 1:	51	
· · ·	\rangle \rangle \rangle \rangle \rangle \rangle \rangle	Results V Mark Status as Complete
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*Forecast Life Expectancy 90 Ø	240000	
Liable to Scottish Tax Rules?		Living Expenses- Age 79 - Age 83
> Plans	10	Regular Monthly Advance

Test Scenario 3

Repeat steps in Test Scenario 2 to create a third new scenario.

Scenarios			
Test Scenario 3 (Selected)	💼 Delete	+ New	🖬 Compare
Baseline			
Test Scenario 1			
Test Scenario 2	w effect of inflation	0.00%	
✓ Test Scenario 3 (Selected)			
income Viac		=	Export Chart

For this scenario, we'll remove the client's Buy to Let, Other Income.

Click into **Other Incomes**

Income Analysis Income Analysis Research				Get Illustration Edit E
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∽ Goal Details	Test Scenario 3 (Selected)	▼ †	Delete + New Compare	✓ Income Requirements
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* Drawdown Start Age 67	£50000		anoy	0.00% £2,000.00
Date: 17/09/2049 *Forecast Life Expectancy 90	£25000	**** <u>\</u>	IIIIIII.	
Liable to Scottish Tax Rules?	£0 67 69 71 73 75 77	79 81 83 85 87 89 Client Age	91 93 95 97 99	Living Expenses- Age 79 - Age 83 📝 Edit
Yes No	 (PCLS) Flexible Transitions Account (LV= Core Funds) Fully 		Vanguard ISA 🛛 🖛 Required Income	Type Frequency Frequency Type Regular Monthly Advance
Plans Other Incomes	Investment Required to get desired income	Maximum Level Income	Indicative Annuity Income	Indexation Amount 0.00% £1,800.00
> Saving Accounts	£0.00 gross £0.00 for 295 months	£47,053.00 per annum net	£51,286.32 gross per annum	â 🗸

Deselect the tick box:



Update

Illustration Settings & Income	Scenarios	Income Requirements
> Goal Details	Test Scenario 3 (Selected)	✓ Income Requirements
> Plans	Use the option on this page to modify the parameters for the illustration and toggle the values you want to review on the graph C Update 5 Revert	Income Type Level Income Profiled Income
✓ Other Incomes State Pension	Results	
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£1,500.00	Investment Required to get desired income Maximum Level income Indicative Annulty income £0.00 gross £47,053.00 £51,286.32 £0.00 for 255 months per annum net gross per annum	Single Income Amounts + Add Single Amount

The results will update.

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> Goal Details	Test Scenario 3 (Selected)	× 💼	Delete 🕂 New 🖻 Compare	✓ Income Requirements
> Plans	Results			Income Type
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The additional scenarios are now created, see article Income Analysis - Advanced Options - Income Hierarchy