

# One-Off Withdrawals from your Onshore Bond (Trusts/Corporate only)



Please read this page before proceeding

## Did you know your financial adviser can request a withdrawal from your bond online?

If you don't have a financial adviser, you may be able to request a withdrawal by phone - call us on **0800 404 5070** to see if you're eligible. The helpline is open Monday to Friday 9.00am - 5.00pm. Calls to and from Aviva may be monitored and/or recorded.

## Withdrawing money may have income tax implications

While Aviva would always recommend speaking to a Financial Adviser before withdrawing money from a bond, we recognise that this isn't always possible.

Some methods of partial surrender won't return your requested exact amount. In the event this is your chosen method, we'll choose the value closest to your request (either greater or lower than your request).

Your bond may be subject to tax if you make a gain on withdrawal. Once we have processed your request, we'll be in touch again if there's been a chargeable event gain as a result of this withdrawal. Under current HM Revenue and Customs (HMRC) regulations, any chargeable event gain must be reported, and we will provide you with a chargeable event certificate within three months of the surrender date. If you have any questions about chargeable events, we recommend you speak to your financial adviser. If you don't have a financial adviser you can find one at [unbiased.co.uk](https://unbiased.co.uk). For further information, please read, "Making withdrawals less taxing" IN06079.

## Payment

We will make payments to a bank account. We'll only pay the proceeds of a bond to the bond owners or a regulated third party professional, such as a Solicitor's or Financial Adviser's client account. If a bond is jointly owned, we prefer to make payment into a joint account, but if necessary we'll make payments in a sole name; we may need additional evidence to do this. Bonds that are in Trust must be paid to a Trust account, or an account in the name of one of the Trustees. We don't pay to a beneficiary.

Should Aviva identify that you aren't entitled to make this claim, you'll be held responsible for the repayment of all surrender monies, and any costs incurred by Aviva to retrieve it.

## Financial Crime

To verify your identity and prevent financial crime, your information may be used by any company within the Aviva group. It may also be shared with third parties who provide services to us, and any other organisations, where required to by law and regulation.

We may record any searches carried out. These, and any suspicion of financial crime, may be used to help other companies with verification and identification. The search isn't a credit check and your credit rating shouldn't be affected.

## Care home fees and money held in life insurance bonds

If you wish to withdraw money to cover care home fees, or if you're receiving funding support for these fees under the **Care Act Statutory Guidance Annex clauses B 33 and 54**, and we strongly recommend you seek financial advice or contact your local council, as the amount you withdraw could affect any entitlement you may have to financial assistance with care costs. We cannot confirm the bond is definitely exempt; your local council needs to give the final confirmation.

You can check with your local council at [gov.uk/find-your-local-council](https://gov.uk/find-your-local-council)

## Bonds held by children, trustees, attorneys, or assignees

When a bond is held by a person **under the age of 18 (16 in Scotland)**, only the parent or legal guardian of the child can cash in on behalf of the child. We'll make payment to an account held in the name of the child, but will need to verify the identity of the parents/guardians.

Where there's a **trust, power of attorney, or assignment** on the bond, if we haven't already seen them, we'll need to have seen the original documentation. We may accept certified copies of Power of Attorney deeds, where they've been certified in original ink on each page as true copies by a solicitor, stockbroker, notary public, or the "Donor" if mentally capable.

Please return this form to Aviva, PO Box 3838, Norwich, NR1 3SQ



# Surrender date

The surrender date used will be based on the date all our requirements are met.

1. Customer details

Account number

Name of Trust

2. Settlor/Trustee details

First Settlor/Trustee

Title

First name(s)

Surname

Address

Postcode

Date of birth

D

D

M

M

Y

Y

Y

Y

Second Settlor/Trustee

Postcode

D

D

M

M

Y

Y

Y

Y

If there are more than two Settlers/Trustees, please supply their details on a separate piece of paper.

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### 3. Class of Beneficiaries

Nature of trust (e.g. bare/  
flexible/discretionary/will)

If flexible, Classes of  
beneficiaries

If bare, names of potential  
beneficiaries. This is any  
person who may benefit  
from the trust, whether  
named or not.

Protector (if applicable)

**Beneficiary 1** (the named beneficiary  
on the trust at this time)

**Beneficiary 2** (the named beneficiary  
on the trust at this time)

Title

First name(s)

Surname

Address

  
  
  
  

Postcode

Postcode

Date of birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Will this Beneficiary benefit  
from the withdrawal?

☐

Yes

☐

No

☐

Yes

☐

No

If there are more than two named beneficiaries, please supply their details on a separate piece of paper.

### 4. Fully withdrawing your bond

Tick if you would like a full withdrawal which will close your account

☐

If you'd like to withdraw all your money, please go to section 6.



# 5. One-off withdrawal

Please only select **one option**.

There are multiple methods of partial withdrawal, each with different income tax implications

If you're unsure please talk to your financial adviser. It's important that you do this as choosing the wrong option can have unfavourable tax consequences; once a withdrawal goes through, you cannot change your mind. Aviva aren't authorised to recommend or give advice.

## Spread method

I would like to withdraw money from across all segments (individual policies) within the bond. ☐

Amount:  Or  Or

Everything over  We'll base this on the surrender value

## Block method

I would like to withdraw money by surrendering whole segments from the bond ☐

Please only select one

Minimum of  Or Maximum of

Specific number of segments

## Fund specific method

I would like to withdraw money in specific amounts from specific funds from my bond ☐  
(this is treated in the same way as a spread surrender)

Total amount:

Fund	Amount	Or	%
	£	Or	
	£	Or	
	£	Or	
	£	Or	
	£	Or	

If there are more than five funds, please supply the details on a separate piece of paper. Or write them in the white space at the bottom of the page.



## 6. Payment options

For payments outside of the UK, but within the EU, we'll need the account name, IBAN number and BIC code. For any payments outside the EU, we may need additional information. Please speak to your bank who will confirm all the relevant information you need to provide.

### Bank details

Account name	<input type="text"/>		
Sort code	<input type="text"/>	Account number	<input type="text"/>
Roll/Reference	<input type="text"/>		

### Overseas payments

Payee name	<input type="text"/>
Bank name	<input type="text"/>
IBAN/Account	<input type="text"/>
Swift/BIC	<input type="text"/>
Ref/other details	<input type="text"/>

## 7. Declaration

### Financial crime

I understand that to prevent financial crime, the information provided may be used by any company within the Aviva group and may be shared with third parties who provide services to us, as well as other organisations where required to by law and regulatory requirements. A record may be kept of any searches carried out and any suspicions of financial crime and related details may be retained and used to assist other companies for verification and identification purposes.

### Trustees

I/We as trustees understand we have a legal duty to use the money in accordance with the trust, for the benefit of the beneficiaries.

### Entitlement

I/We understand that if I'm/we're not entitled to this money, I/we will be held responsible for the repayment of all surrender moneys, and any costs incurred by Aviva to retrieve it.

### Bankruptcy

I/We have never been made bankrupt and am/are not expecting to become bankrupt.

### Your request

I am/We are happy for the surrender moneys to be paid in accordance with the details provided above.

### Income tax

I/We have had opportunity to consider the income tax implication of this withdrawal.

### Claims and losses

I/We accept responsibility in respect of any claims, losses, expenses, additional tax charges or any penalties that Aviva or I might incur as a result of any incorrect, untrue, or misleading information in this application or given by me, or on my behalf, or of any failure on my part to comply with any aspect of this application.

Signature	<input type="text"/>	Print name	<input type="text"/>
Signature	<input type="text"/>	Print name	<input type="text"/>
Signature	<input type="text"/>	Print name	<input type="text"/>
Signature	<input type="text"/>	Print name	<input type="text"/>



## Privacy notice

Aviva Life & Pensions UK Limited is the main company responsible for your Personal Information (known as the controller).

We collect and use Personal Information about you in relation to our products and services. Personal Information means any information relating to you or another living individual who is identifiable by us. The type of Personal Information we collect and use will depend on our relationship with you and may include more general information (e.g. your name, date of birth, contact details) or more sensitive information (e.g. details of your health or criminal convictions).

Some of the Personal Information we use may be provided to us by a third party. This may include information already held about you within the Aviva group, information we obtain from publicly available records, third parties and from industry databases, including fraud prevention agencies and databases.

This notice explains the most important aspects of how we use your Personal Information, but you can get more information by viewing our full privacy policy at [aviva.co.uk/privacypolicy](https://aviva.co.uk/privacypolicy) or requesting a copy by writing to us at: **The Data Protection Team, Aviva, PO Box 7684, Pitheavlis, Perth PH2 1JR**. If you are providing Personal Information about another person you should show them this notice.

We use your Personal Information for a number of purposes including providing our products and services and for fraud prevention.

We also use profiling and other data analysis to understand our customers better (e.g. what kind of content or products would be of most interest) and to predict the likelihood of certain events arising (e.g. to assess insurance risk or the likelihood of fraud).

We may carry out automated decision making to decide on what terms we can provide products and services, deal with claims and carry out fraud checks. More information about this, including your right to request that certain automated decisions we make have human involvement, can be found in the 'Automated Decision Making' section of our full privacy policy.

We may use Personal Information we hold about you across the Aviva group for marketing purposes, including sending marketing communications in accordance with your preferences. If you wish to amend your marketing preferences please contact us at [contactus@aviva.com](mailto:contactus@aviva.com) or by writing to us at: **The Data Protection Team, Aviva, PO Box 7684, Pitheavlis, Perth PH2 1JR**. More information about this can be found in the 'Marketing' section of our full privacy policy.

Your Personal Information may be shared with other Aviva group companies and third parties (including our suppliers such as those who provide claims services and regulatory and law enforcement bodies). We may transfer your Personal Information to countries outside of the UK but will always ensure appropriate safeguards are in place when doing so.

You have certain data rights in relation to your Personal Information, including a right to access Personal Information, a right to correct inaccurate Personal Information and a right to erase or suspend our use of your Personal Information. These rights may also include a right to transfer your Personal Information to another organisation, a right to object to our use of your Personal Information, a right to withdraw consent and a right to complain to the data protection regulator. These rights may only apply in certain circumstances and are subject to certain exemptions. You can find out more about these rights in the 'Data Rights' section of our full privacy policy or by contacting us at [dataprt@aviva.com](mailto:dataprt@aviva.com)



## Need this in a different format?

Please get in touch if you'd prefer this document (**IN86021**) in large print, braille, audio, or a different colour.

## How to contact us

 0800 404 5070

 [onshorebond@aviva.com](mailto:onshorebond@aviva.com)

 [MyAviva.co.uk](https://www.aviva.co.uk)

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