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# THE AVIVA PLATFORM

DUE DILIGENCE TOOLKIT



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# WELCOME TO OUR GUIDE TO THE AVIVA PLATFORM

In this document, we'll run you through all the steps we've taken to make sure the Aviva Platform complies with the regulation surrounding platforms. We'll also take a quick look at:



**Platform features**



**Investment options**



**Charges**



**Our extensive range of support and tools**

You can access the Aviva Platform through our adviser website. This gives you a single website through which you can manage your client's Aviva life and pension products.

In this guide, we'll outline the tools and features you can use with the Aviva Platform. You can access all these through Platform Services, a dedicated area on our adviser website, or as you manage your client's account online.

This due diligence document only covers Aviva Platform products (Investment Portfolio, ISA Portfolio, JISA Portfolio and Pension Portfolio).

Throughout this document we call our charge the Aviva charge. This is the Aviva Platform's annual management charge.

We offer a number of other life and pension products:

- **Protection**
- **Annuities**
- **Individual pensions**
- **Group pensions**
- **Equity release**

If you would like more information on any of these, please visit our adviser website.

# DUE DILIGENCE IN THE PLATFORM MARKET

Platforms allow advisers to do business with increased speed and ease.

With a platform, you can generally save time and money by seeing all your clients' investments in one place and moving money around in just a few clicks.

Carrying out due diligence is an essential part of choosing a platform, not least because the regulator lays responsibility for this firmly at the door of the adviser.

The Financial Conduct Authority has made it clear that you can't take a one-size-fits-all approach to platforms. If you're placing a client on a platform, that platform must be suitable for that client's needs.



## Nine areas of due diligence the FCA suggests platform users might want to consider:

- ✓ 1 - The platform provider
- ✓ 2 - Terms and conditions of using the platform
- ✓ 3 - Charges
- ✓ 4 - The range of funds, tax wrappers and products
- ✓ 5 - The range of asset classes
- ✓ 6 - Functionality
- ✓ 7 - Accessibility
- ✓ 8 - Additional tools
- ✓ 9 - Support services.

We'll cover each of these in this guide.

# INTRODUCING THE AVIVA PLATFORM

The Aviva Platform is designed to work best for mid-market to high net worth retail customers who are UK residents aged 18 and over and who want to:

- pay for financial advice
- access the investment opportunities the platform offers.

On the platform you'll find a range of portfolios to cater for different tax and income requirements. So, whether your clients' financial needs become simpler or more complicated over time, the Aviva Platform lets you adapt their investments to help fit their needs.

The Aviva Platform uses the latest technology, with an eye firmly on the future. It's flexible and easy to develop, so we can add new features and improve existing ones.

We are committed to the platform market. That commitment and our experience should give you confidence in using our platform with your clients.

We operate a service model that puts clients at the heart of everything we do.

Our strong financial position means we can continue developing our platform, adapting it to meet changes to both distribution and regulation while fulfilling client and adviser needs.

## Everything in one place

The Aviva Platform is integrated with our adviser website, which means everything is accessible in one place, through one single log-in.

This means you'll be able to manage your clients' existing life and pensions packaged products as well as having access to simple, competitively priced products with online admin functionality. We believe this will help you deliver your service proposition more quickly and efficiently.



## Key elements of our proposition

With the Aviva Platform, you'll get:

- access to an impressive investment range and a choice of product wrappers to suit your clients' differing financial and tax planning needs
- the ability to manage all your clients' life and pensions packaged products and Aviva Platform products in one place on our adviser website with one single log in
- all the functionality that you need to service clients affordably. Includes fund charting, portfolio planning and analysis, bulk switching and rebalancing and model portfolio functionality
- the ability to run multiple investment goals within the same account using our model portfolio functionality
- high quality client reports with detailed investment analysis and performance history
- robust underlying technology that delivers a quick and simple-to-use, intuitive online experience for you
- back office integration – helping you manage your client data and processes more effectively.

Target market statements for our Aviva Platform products are in our product literature library on our adviser website at:

Investment Portfolio  
ISA Portfolio  
Junior ISA Portfolio  
Pension Portfolio

Our latest AKG financial strength rating for the Aviva Platform is A



## Platform benefits

- Manage your clients' Aviva life and pensions products in one place
- Benefit from quick and easy online functionality.
- Help reduce costs by saving time.

# HELPING YOU DO BUSINESS

The Aviva Platform will help you meet your regulatory obligations and the Treating Customers Fairly guidelines.

## 12 ways the Aviva Platform works for you

**1 Aviva Platform** – Aviva is a brand your clients will know and can trust. We are wholly committed to the platform market, having invested in the continuous improvement of our platform proposition, powered by FNZ. We bring you a platform that is both robust and scalable. We also offer your clients the reassurance of Aviva's underlying financial strength.

**2 Charging structure** – our platform charges are amongst the most competitive in the market, allowing you to offer your clients an affordable service. We always make our charges clear for you and your clients to see.

**3 Adviser charging** – we facilitate a range of options, allowing you to agree the cost of advice with your clients and build it into their portfolio through fixed costs or percentage.

**4 Switching investment funds** – switching is free of charge, giving your clients the flexibility to alter their investments as their needs change.

**5 Free re-registration** – For funds and electronic transfers in of ETIs, we won't charge your clients to move assets on or off the platform and being a member of TeX means our re-registration process meets the leading industry standards.

**6 Extensive investment choice** – the Aviva Platform offers thousands of funds, plus a large selection of exchange-traded assets including equities and investment trusts.

**7 Full range of investment wrappers** – The Aviva Platform offers Pension Portfolio, ISA Portfolio, JISA Portfolio and Investment Portfolio to meet your clients' investment and tax planning needs.

**8 Managed portfolio service** – We enable you to build and manage your own model portfolios, as well as giving you access to models run by discretionary investment managers.

**9 Straight through processing** – We minimise data input required by you and keep client signature requirements to a minimum. All this makes processing business far quicker, allowing you to offer a more affordable service.

**10 Client access** – Your clients will have access to MyAviva, our online portal that allows them to see their Aviva policies in one secure, easy-to-use place whenever they choose. They'll be able to see current valuations and correspondence relating to their Aviva Platform portfolio(s).

**11 Client documents** – You can see correspondence relating to your clients' portfolios online.

**12 Support** – Our regionally-based wealth development managers provide face-to-face and telephone support to help you use the platform for your everyday business. We also have specialist platform adoption consultants to help you get on board. This is in addition to our dedicated platform service and support team.

## Efficient client management

We've designed the Aviva Platform to make it quick and cost-effective for you to handle your day-to-day business.

Using the Aviva Platform's easy-to-use client management tools, you can significantly cut the amount of time you spend on administration.

With the Aviva Platform, you get:



## Comprehensive planning tools

You can compile reports for your clients, create illustrations and analyse investment performance.

You can also research funds, equities, Exchange Traded Funds (ETFs) and investment trusts.

We also provide a portfolio analysis tool.

## Complete re-registration flexibility

Aviva is a member of the TISA Exchange (TeX). TeX is a 'Contract Club' with a set of agreed standards, contracts and associated service level agreements (SLAs) for re-registrations that will significantly reduce timescales when compared with non-Origo transfers.

We've automated the process by using Origo transfer technology for our ISA, JISA, pension and investment business.

The combination of TeX and Origo means we are able to process re-registrations in the most efficient way possible.

Re-registered transfers may be converted to an alternative share class of the same asset where it's available. Where you've requested, we'll convert the asset to the cheapest available share class.

The Aviva Platform offers a range of free tools to help with your planning, both pre- and post-sale.



## Summary of the Aviva Platform

Here's a quick overview of what you and your clients need to know about the Aviva Platform:

### What you need to know at a glance

- An extensive range of funds, along with exchange-traded assets including equities, investment trusts and exchange-traded funds.
- The Aviva Platform includes a range of portfolios with different tax treatments to suit your clients' needs.
- You can transfer cash between some portfolios in line with HMRC rules.
- For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform.

### How your clients will benefit

- Your clients have the investment flexibility they need when making long-term investment plans.
- Your clients can transfer assets off the platform in specie if they need to, which means they don't incur any unnecessary tax liabilities.
- You can choose the most suitable portfolios for your clients' needs.



# OUR RANGE OF INVESTMENTS

The Aviva Platform offers a wide selection of assets to choose from, including:

- thousands of funds, covering a full range of industry sectors
- a large selection of exchange-traded assets including equities, and investment trusts.


With such a diverse range at your fingertips, you can choose investments that will suit a wide variety of clients. Whatever their attitude to risk or investment goals, you'll be able to build a portfolio to help match their needs.

## Fund criteria

The open-architecture nature of the Aviva Platform allows us to offer a huge choice of investment options.

We work closely with our distribution team to make sure our fund range meets the needs of advisers and clients alike.

Our fund range continues to evolve and we can add funds to the platform providing they meet our criteria.

	<b>To be eligible for our platform, a fund must:</b>
	<b>be priced daily, weekly or monthly and traded in sterling (GBP)</b>
	<b>pay any distributions in sterling (GBP)</b>
	<b>be authorised, regulated or recognised by the UK regulator</b>
	<b>hold assets we consider eligible for our portfolios.</b>

Our fund addition process is primarily driven by adviser demand. We review each fund request and decide which to progress based on market demand.

For simple additions (for example, where we have an all funds agreement in place with the fund manager), we will normally be able to add the fund in a matter of days. More complex additions (for example, where we have no existing contract in place), may take significantly longer.

Where possible, we'll make a fund available within each of the portfolios. However, this is subject to restrictions due to the tax implications of certain funds within some portfolios.

We don't risk rate funds held on the Aviva Platform. However, out of the thousands of funds available, you will find a good selection which the fund managers run within certain volatility constraints.

## Multi-asset funds

Diversification is important in investment. You can create an individual investment portfolio for each of your clients yourself, but we do offer a range of multi-asset funds, which offer a pre-packaged route to diversification.

Multi-asset funds help you save both time and money. Researching individual funds, assets and investments can be costly and time-consuming. With multi-asset funds, the fund manager has already carried out this work and created funds made up of diverse investments to suit different risk profiles.

We offer a range of multi-asset funds through the Aviva Platform, suitable for all types of investor. Once you've assessed your client's appetite for risk, you can find a fund to match it.

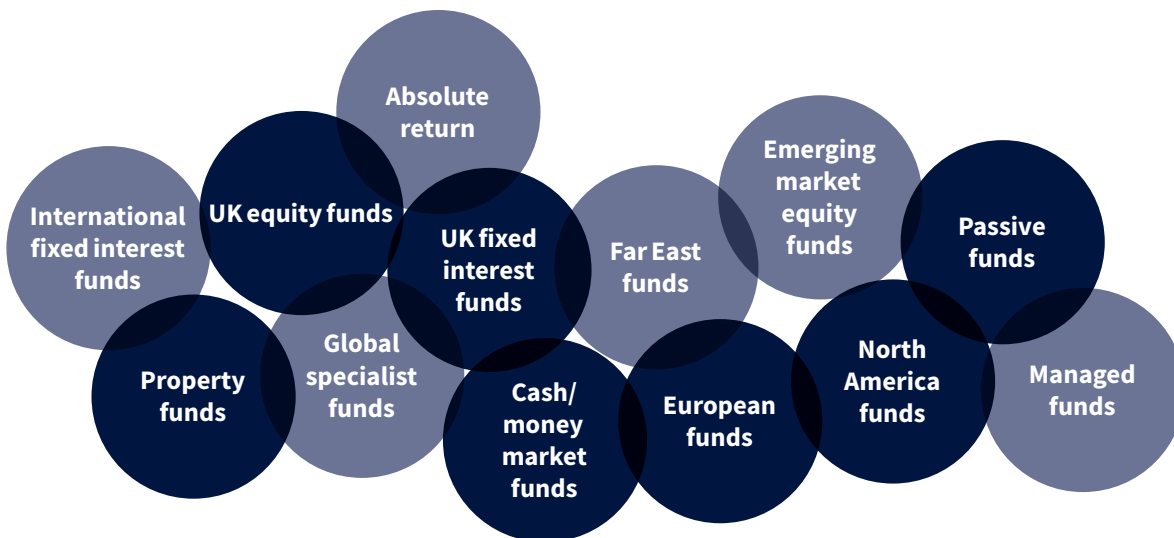
## Responsible Investing

Our commitment to responsible investment has a long track record. We've been using our voice to drive positive change for five decades; from being the first carbon-neutral international insurer, to helping author the world's first corporate governance code and the UN Principles for Responsible Investment.

As a platform business we also recognise the importance of offering a range of responsible investments to help you help your clients create a better future. We offer over 180 ethically managed funds from a wide range of fund managers, which you can find using the advanced filters through our fund centre, including the Stewardship UK Equity Fund, the UK's first ethical fund of its kind. This fund launched in 1984 and is managed along with the other funds in the Stewardship Range by Aviva Investors. We also offer a range of ethical MPS solutions managed by discretionary investment managers.

## Fund classes

Our wide range of fund classes includes:



Your clients can also hold unwrapped Aviva unit trust/OEIC funds. We don't offer:

- non-daily priced dealing funds (such as hedge funds)
- multiple currency share classes.



You can find a full list of our funds on our Investment Centre on our adviser website.

## Managed portfolio service

Our managed portfolio service allows you to appoint discretionary investment managers to create and manage portfolios through the Aviva Platform. We can pay the discretionary investment manager directly from the client's portfolio through the Aviva Platform.

Your clients invest in the managed portfolios of your choice under the control of the discretionary investment manager you've chosen. You must work with your clients to arrange for the discretionary investment manager to provide managed portfolio services to you and them. Your client must agree to us taking the discretionary investment manager's charges from their portfolio.

You will need to check that your chosen investment manager is on the Aviva Platform. If you have a preferred discretionary investment manager who isn't on the platform, we'd be happy to discuss whether we are willing to give them access to the system. Just get in touch with your Aviva contact to ask about this.

Before we allow an investment manager access to client information on the Aviva Platform, you must both sign an agreement about the terms and conditions under which the investment manager will operate. We're not involved with this process.

We'll carry out due diligence for your nominated discretionary investment manager. Once we've done this and both you and the manager have signed an agreement, we'll give them access to the Aviva Platform (The DIM must agree to comply with our terms and conditions and other requirements, if they do not they will not be allowed access to the platform). From then on, the discretionary investment managers can create any number of portfolios.

Remember, you can also build and manage your own model portfolios through the Aviva Platform.

## Buying and selling investments

We have a best execution policy for buying and selling investments and will always try to achieve the best possible result for your client under the circumstances.

We'll do this by considering a number of factors, such as:

- price
- costs that will be incurred
- the efficiency of transmission and execution
- the nature of the instruction (including the size of the offer)
- the likelihood of successful execution and settlement

To find out more, see our **Order Execution Policy** document

# CHOOSE THE RIGHT PORTFOLIO FOR YOUR CLIENT

The Aviva Platform offers three portfolios in which you can place your clients' investments.

The portfolios offer different tax treatments, so you can choose the ones that best suit your clients' needs and maximise their tax advantages.

## Investment Portfolio

- A wide range of equities and collective investments from all key sectors.
- Offers thousands of funds.
- Chance to invest in equities listed on leading indices and exchange-traded funds.

## ISA Portfolio

- A flexible stocks and shares ISA with tax-efficient investment into equities, investment trusts and exchange-traded funds.
- Offers thousands of funds.
- Consolidate all existing ISAs in one convenient place by transferring into the Aviva Platform.

## Junior ISA Portfolio

- A Junior stocks and shares ISA, allowing parents or guardians and family members to invest in a tax-efficient way for the benefit of the child.
- Offers thousands of funds.
- Transfer an existing JISA into the Aviva Platform.

## Pension Portfolio

- A self-invested personal pension that can give your clients benefits during retirement.
- Offers thousands of funds, equities, investment trusts, and exchange-traded funds.
- Offers flexi-access drawdown with single and phased drawdown options, giving your clients full pension flexibility. It allows clients to take tax-efficient pension income or to take out any amount when they want.
- Capped drawdown is no longer available for new clients. However, if they were in capped drawdown before 6 April 2015, then they can stay in it as long as they don't exceed GAD limits. If clients go over these limits, they'll automatically move into flexi-access drawdown, triggering the money purchase annual allowance.
- Offers two investment options: Core and Choice. Your client can enter either option and move between them as often as their investment needs change.
- Each option has its own investment choices and charges, so your clients only pay for what they need when they need it.

# INVESTMENT PORTFOLIO

With our Investment Portfolio, you can offer your clients a variety of investments through the competitively priced Aviva Platform.


The value of the investments can go down as well as up, and your client may not get back what was invested.


Please remember, tax treatment will depend on your client's individual circumstances and may be subject to change in the future.

## Clear charging

Investment Portfolio has a clear and transparent charging structure.

We clearly disclose the cost of administration, investments and advice. This meets regulatory requirements and means your clients understand what they're paying for.

	Investment Portfolio charges		
	Portfolio value	Aviva charge	
	£0 – £400,000	0.25%	If your client also invests in the ISA and/or Pension Portfolio/s, we'll use their total investments to calculate the charge. For clients holding a joint Investment Portfolio only the lead name will benefit from the value of the Investment Portfolio within their tiered charge.
	£400,000.01 and over	0.15%	
			There is a charge for equity trading. See 'Equity dealing charges'

	Investment Portfolio limits	
	Minimum initial contribution or transfer	£1,000
	Minimum initial contribution or transfer (corporate/trustee business ONLY)	£50,000
	Maximum initial contribution or transfer	No maximum
	Minimum regular contributions	£50
	Minimum regular contributions (corporate/trustee business ONLY)	£500
	Maximum regular contributions	No maximum
	Minimum additional lump sum	£1,000
	Maximum additional lump sum	No maximum
	Minimum regular withdrawal	£50
	Minimum encashment	£500
	Minimum fund switch amount	No minimum
	Minimum transfer between portfolios	£1,000
	Minimum account balance	£250
	Minimum balance per fund	£50

## Efficient client management

With Investment Portfolio's easy-to-use client management tools, you can significantly cut the amount of time you spend on administration. Here are some of the ways in which you can do this:

- There's a cash account to handle money going in and out.
- Switching between investments is quick and easy to do online and you don't need a client's signature (see the 'straightforward processing' section of this guide).
- You can create bespoke model portfolios to suit different clients, and alter them as your clients' needs change.

## The cash account

The Investment Portfolio has its own cash account. Cash may be held in one or more interest bearing client money bank account(s) with external account providers of our choice. This meets the regulator's client money rules. The interest rate payable is variable. The interest rate and account providers can change at any time. Interest is paid monthly and rates can be zero or negative. You can find the cash account's current interest rate and details of the account providers on our adviser website.

Your clients don't have to hold a minimum amount in the portfolio cash account. However, they should hold a small proportion of their total portfolio in cash to pay adviser and platform charges. If there isn't enough cash in the cash account, we'll automatically disinvest the amount needed proportionately from their fund investments. In certain circumstances, these investments may be sold after any charges have been taken.

Any disinvestment for adviser and Aviva charges will include an additional amount which is 10% of the charge due. This aims to cover any market movements between the disinvestment date and the charge date. If Cash Management is not enabled on your client's account, a £10 minimum disinvestment amount will apply. If Cash Management is enabled on your client's account, we'll disinvest six times the value calculated, subject to a minimum amount of £60.

We don't include investments in exchange-traded assets in the disinvestment process.

## Comprehensive planning tools

We offer a range of tools to help with your planning, both pre and post-sale.

You can compile reports on your clients, research funds, create illustrations and analyse investment performance.

## Complete re-registration flexibility

For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform. Plus, we're an active member of the TISA Exchange (TeX) and use Origo technology to automate our re-registration process.

Re-registered transfers may be converted to an alternative share class of the same asset where it's available. Where you've requested, we'll convert the asset to the cheapest available share class.



### How your clients will benefit

- With our frequently updated range of investment options, your clients can meet their investment needs both today and in the future.
- Your clients can clearly see how much they're paying and what they're paying for.
- For cash transfers, we won't charge your clients to transfer investments in or out of Investment Portfolio. For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform. Other providers may charge for transferring investments in or out of Investment Portfolio. We reserve the right to pass on any third party charge.
- If your client has taken out an Offshore Bond with Canada Life, they can invest in our Investment Portfolio from within their Offshore Bond. Your client will then benefit from our range of investment options and your online management of their assets.

# ISA PORTFOLIO

ISA Portfolio is a competitively priced, stocks and shares ISA offering your clients a wide range of investment options through the Aviva Platform. It is a flexible ISA, allowing your client to withdraw money and replace it within the same tax year without affecting their ISA allowance.

Your clients can transfer ISAs from current and previous years, consolidating them all in one easy-to-manage portfolio.


The value of the investments can go down as well as up, and your client may not get back what was invested.


Please remember, tax treatment will depend on your client's individual circumstances and may be subject to change in the future.

## Clear charging

ISA Portfolio has a clear and transparent charging structure.

We clearly disclose the cost of administration, investments and advice. This meets regulatory requirements and your clients understand what they're paying for.

	ISA Portfolio charges		
	Portfolio value	Aviva charge	
	£0 – £400,000	0.25%	If your client also invests in the Investment and/or Pension Portfolio(s), we'll use their total investments to calculate the charge.
	£400,000.01 and over	0.15%	There is a charge for equity trading. See 'Equity dealing charges'

	ISA Portfolio limits	
	Minimum initial contribution or transfer	£1,000
	Maximum initial contribution	Subject to HMRC limits
	Maximum transfer	No maximum
	Minimum regular contributions	£50 a month
	Maximum regular contributions	Subject to HMRC limits
	Minimum additional lump sum	£1,000
	Maximum additional lump sum	Subject to HMRC limits
	Minimum regular withdrawal	£50 a month
	Minimum encashment	£500
	Minimum fund switch amount	No minimum
	Minimum transfer between portfolios	£1,000
	Minimum account balance	£250
	Minimum balance per fund	£50

## Efficient client management

With ISA Portfolio's easy-to-use client management tools, you can significantly cut the amount of time you spend on administration. Here are some of the ways in which you can do this:

- There's a cash account to handle money going in and out.
- Switching between investments is easy to do online and you don't need a client's signature (see the 'straightforward processing' section of this guide).
- You can tailor-make model portfolios to suit different clients, and alter them as your clients' needs change.

## The cash account

The ISA Portfolio has its own cash account, where we hold cash before reinvesting it. Cash may be held in one or more interest bearing client money trust account(s) with external account providers of our choice. This meets the regulator's client money rules. The interest rate payable is variable. The interest rate and account providers can change at any time. Interest is paid monthly and rates can be zero or negative. You can find the cash account's current interest rate and details of the account providers on our adviser website.

Your clients don't have to hold a minimum amount in the portfolio cash account. However, they should hold a small proportion of their total portfolio in cash to pay adviser and platform charges. If there isn't enough cash in the cash account, we'll automatically disinvest the amount needed from their fund investments in proportion across their investments. In certain circumstances, these investments may be sold after any charges have been taken.

Any disinvestment for adviser and Aviva charges will include an additional amount which is 10% of the charge due. This aims to cover any market movements between the disinvestment date and the charge date. If Cash Management is not enabled on your client's account, a £10 minimum disinvestment amount will apply. If Cash Management is enabled on your client's account, we'll disinvest six times the value calculated, subject to a minimum amount of £60.

We don't include investments in exchange-traded assets in the disinvestment process.

## Comprehensive planning tools

We offer a range of tools to help with your planning, both pre and post-sale. You can compile reports on your clients, research funds, create illustrations and analyse investment performance.

## Complete re-registration flexibility

For funds and electronic transfers in of ETIs, there's no charge for re-registering assets into ISA Portfolio. Plus, we're an active member of the TISA Exchange (TeX) and use Origo technology to automate our re-registration process.

Re-registered transfers may be converted to an alternative share class of the same asset where it's available. Where you've requested, we'll convert the asset to the cheapest available share class.



### How your clients will benefit

- With our frequently updated range of investment options, your clients can meet their investment needs both today and in the future.
- Your clients can clearly see how much they're paying and what they're paying for.
- For cash transfers, we won't charge your clients to transfer investments in or out of ISA Portfolio. For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform. Other providers may charge for transferring investments in or out of ISA Portfolio. We reserve the right to pass on any third party charge.



# JUNIOR ISA PORTFOLIO


The Junior ISA Portfolio (JISA) is available on the Aviva Platform and is an Individual Savings Account where your client can put money away for their child, tax-free, that the child can access once they reach 18.


The value of the investments can go down as well as up, and the child may not get back what was invested.

Please remember, tax treatment will depend on the child's individual circumstances.

## Clear charging

We clearly disclose the cost of administration, investments and advice. This meets regulatory requirements, and the client understands what the JISA Portfolio charges will be.

	JISA Portfolio charges	
	Portfolio value	Aviva charge
	£0 and over	0%

	JISA Portfolio limits	
	Minimum initial contribution or transfer	£1,000
	Maximum initial contribution	Subject to HMRC limits
	Maximum transfer	No maximum
	Minimum regular contributions	£25 a month
	Maximum regular contributions	Subject to HMRC limits
	Minimum additional lump sum	£100
	Maximum additional lump sum	Subject to HMRC limits
	Minimum encashment	£500
	Minimum fund switch amount	No minimum
	Minimum account balance	£250
	Minimum balance per fund	£50

## Efficient client management

With JISA's easy-to-use client management tools, you can significantly cut the amount of time you spend on administration. Here are some of the ways in which you can do this:

- There's a cash account to handle money going in.
- Switching between investments is easy to do online and you don't need a client's signature (see the 'straightforward processing' section of this guide).
- You can tailor-make model portfolios to suit different clients and alter them as your clients' needs change.

## The cash account

The JISA has its own cash account, where we hold cash before reinvesting it.

Cash may be held in one or more interest bearing client money trust account(s) with external account providers of our choice. This meets the regulator's client money rules. The interest rate payable is variable. The interest rate and account providers can change at any time. Interest is paid monthly and rates can be zero or negative. You can find the cash account's current interest rate and details of the account providers on our adviser website.

Your clients don't have to hold a minimum amount in the portfolio cash account. However, they should hold a small proportion of their total portfolio in cash to pay adviser and platform charges. If there isn't enough cash in the cash account, we'll automatically disinvest the amount needed from their fund investments in proportion across their investments. In certain circumstances, these investments may be sold after any charges have been taken. There will be an additional disinvestment made of £10 or 10% of the disinvestment amount, whichever is greater. This is to cover any market movements between the disinvestment date and the charge date. We don't include investments in exchange-traded assets in the disinvestment process.

## Comprehensive planning tools

We offer a range of tools to help with your planning, both pre and post-sale. You can compile reports on your clients, research funds, create illustrations and analyse investment performance.

## Complete re-registration flexibility

For funds and electronic transfers in of ETIs, there's no charge for re-registering assets into the JISA. Plus, we're an active member of the TISA Exchange (TeX) and use Origo technology to automate our re-registration process.

Re-registered transfers may be converted to an alternative share class of the same asset where it's available. Where you've requested, we'll convert the asset to the cheapest available share class.



## How your clients will benefit

- With our frequently updated range of investment options, your clients can meet the investment needs for the child both today and in the future.
- Your clients can clearly see how much they're paying and what they're paying for.
- The child's family members can also make payments into the child's JISA.
- For cash transfers, we won't charge your clients to transfer investments in to the JISA Portfolio. For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform. Other providers may charge for transferring investments in or out of JISA Portfolio. We reserve the right to pass on any third party charge.

# PENSION PORTFOLIO

Pension Portfolio offers a competitively priced, flexible pension through the Aviva Platform that can meet your clients' evolving needs as their circumstances change.

## Pension Portfolio investment options

Pension Portfolio offers two investment options:

### Core

Over 100 insured funds for clients with straightforward needs.

### Choice

Core option insured funds plus thousands of funds, equities, investment trusts and exchange-traded funds.

The investments chosen will determine whether your client is in the Core or Choice option. Each option has its own investment choices and charges, so your client will only pay for their chosen investments.

You can move your clients between the two options whenever you need to, whether their needs become more complex or simpler over time. This means that there's no need for you to transfer your clients from pension to pension to get a different investment choice.

The value of the investments can go down as well as up, and your client may not get back what is paid in.

Please remember, tax treatment will depend on your client's individual circumstances and may be subject to change in the future.

## Clear charging

Pension Portfolio has a clear and transparent charging structure.

We clearly disclose the cost of administration, investments and advice. This meets regulatory requirements and your clients understand what they're paying.

Pension Portfolio charges - Core	
Portfolio value	Aviva charge
Up to £30,000	0.35%
£30,000.01 – £250,000	0.30%
£250,000.01 – £400,000	0.20%
£400,000.01 and over	0.10%
Insured fund charge (depends on fund selection)	From 0.1%

Pension Portfolio charges - Choice	
Portfolio value	Aviva charge
Up to £30,000	0.40%
£30,000.01 – £250,000	0.35%
£250,000.01 – £400,000	0.25%
£400,000.01 and over	0.15%
Investment fund charge (depends on fund selection)	From 0.02%
<b>Equity trading – see ‘Equity dealing charges’</b>	
<b>Commercial property (existing investments)</b>	
Initial set-up fee	£375
Annual administration charge	0.12% of the net value taken monthly

We take these charges on a tranche basis, similar to the way in which income tax works. For example, if your client invests £150,000 in the Pension Portfolio Choice option, they will pay 0.40% on the first £30,000 and 0.35% on the remaining £120,000. The charges may vary. Please read the Pension Portfolio terms and conditions to find out more about this.

If your client also invests in the ISA and/or Investment Portfolio/s, we'll use their total investments to calculate the charge.



## Pension Portfolio limits

Minimum age	18
Minimum regular contributions	£100 a month (including tax relief)
Maximum regular contributions	No maximum (tax relief for contributions is only available up to specific HMRC limits. Contributions from all sources are subject to the annual allowance)
Minimum initial contribution or transfer	£5,000 (including tax relief) (£1,000 if making regular payments)
Maximum initial contribution or transfer	No maximum (tax relief for contributions is only available up to specific HMRC limits. Contributions from all sources are subject to the annual allowance)
Minimum additional lump sum	£1,000
Maximum additional lump sum	No maximum (tax relief for contributions is only available up to specific HMRC limits. Contributions from all sources are subject to the annual allowance)
Minimum fund switch amount	No minimum
Minimum account balance	£250
Minimum balance per fund	£50

## Efficient client management

With Pension Portfolio's easy-to-use client management tools, you can significantly cut the amount of time you spend on administration. Here are some of the ways in which you can do this:

- There's a cash account to handle money going in and out.
- Switching between investments is easy to do online and you don't need a client's signature (see the 'straightforward processing' section of this guide).
- You can create bespoke model portfolios to suit different clients, and alter them as your clients' needs change.

## The cash account

The Pension Portfolio has its own cash account. Cash may be held in one or more interest bearing client money trust account(s) with external account providers of our choice. This meets the regulator's client money rules. The interest rate payable is variable. The interest rate and account providers can change at any time. Interest is paid monthly and rates can be zero or negative. You can find the cash account's current interest rate and details of the account providers on our adviser website.

Your clients don't have to hold a minimum amount in the portfolio cash account. However, they should hold a small proportion of their total portfolio in cash to pay adviser and platform charges. If there isn't enough cash in the cash account, we'll automatically disinvest the amount needed from their fund investments proportionately across their investments. In certain circumstances, these investments may be sold after any charges have been taken.

Any disinvestment for adviser, Aviva and Aviva Commercial Property charges will include an additional amount which is 10% of the charge due. This aims to cover any market movements between the disinvestment date and the charge date. If Cash Management is not enabled on your client's account, a £10 minimum disinvestment amount will apply. If Cash Management is enabled on your client's account, we'll disinvest six times the value calculated, subject to a minimum amount of £60.

We don't include investments in exchange-traded assets in the disinvestment process.

## Comprehensive planning tools

We offer a range of tools to help with your planning, both pre and post-sale. You can compile reports on your clients, research funds, create illustrations and analyse investment performance. We also provide a portfolio analysis tool.

## Complete re-registration flexibility

For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform. Please note that pension transfers can only be made to another UK pension scheme.

Re-registered transfers may be converted to an alternative share class of the same asset where it's available. Where you've requested, we'll convert the asset to the cheapest available share class.

## Clients transferring in

Clients transferring from other pension schemes may be giving up valuable rights, like safeguarded benefits. They should understand what they may be giving up and be comfortable that the benefits of the transfer outweigh the loss of these benefits. There is no guarantee that what they receive at retirement will be greater than they could have received from the previous scheme.

Clients transferring from older, defined benefit company pension schemes may lose valuable rights or benefits, like a guaranteed, final salary-based income. Also, they may not necessarily get greater benefits in the new scheme as the growth is defined by future investment returns and these (and the retirement income from them) can go down as well as up. Your client should consider all options prior to transferring to see which is best for them. They should also consider the charges, fund ranges and any valuable benefits that they could lose, together with any tax implications. The value of your client's pension can go down as well as up and they may get back less than has been paid in. This may not be the case in your client's previous pension scheme. It's important your client receives ongoing financial advice following the transfer.

## Aviva Pension Portfolio Trust

The Aviva Pension Portfolio Trust is an integrated pension trust which places a Pension Portfolio account on the Aviva Platform into the trust. If lump sum death benefits become payable, we'll pay them to the trustees of the trust, and pension death benefits, such as beneficiary's drawdown or annuity, will not be available to the trust's beneficiaries. It may suit clients who want trustees they've appointed themselves to decide who will receive the death benefits (as opposed to the scheme administrator). The trustees your clients appoint will be able to control the trust fund for successive beneficiaries, deciding who benefits and when.



### How your clients will benefit

- Pension Portfolio is the only pension your clients will ever need as it can flex to meet their changing pension needs.
- With our Core and Choice investment options, your clients will only pay for the features and options they use.
- Your clients can clearly see how much they're paying and what they're paying for.
- For cash transfers, your clients won't pay any charges to transfer investments in or out of Pension Portfolio. For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform. Other providers may charge for transferring investments in or out of Pension Portfolio. We reserve the right to pass on any third party charge.

# INCOME DRAWDOWN

Pension Portfolio offers flexi-access drawdown on a single or phased basis, depending on your clients' needs:

## Single drawdown

- Tax-free cash lump sum with the remaining 75% invested to draw as an income.

## Phased drawdown – Self-Select

- Offers regular income as a mix of tax-free cash and taxable income.
- Tailor Self-Select to optimise your clients' tax bands/allowances.
- Your client must take 25% tax-free cash, but they can take less than 75% of the associated taxable income. So you can use taxable income to 'fill' a tax band and top up to the income level needed with tax-free cash. Self-Select allows you to 'flex' this approach whenever you need to, for example if your client's other incomes change.
- You could choose to minimise crystallisations, to protect Pension Commencement Lump Sum (PCLS) growth. We automatically calculate the minimum crystallisation needed to pay your client's chosen income amount. You can choose whether or not your client's tax-free cash is included as part of their chosen income.
- This flexibility allows you to demonstrate expertise in reducing the tax your clients pay.

Please remember, tax treatment will depend on your client's individual circumstances and may be subject to change in the future.

## Meeting client needs – at a glance

Client need	Single drawdown	Self-Select phased drawdown
Regular income as a mix of tax-free cash and taxable income.	✓	✓
Ability to optimise clients' tax bands/allowances through tailoring.		✓
Protecting PCLS growth by minimising crystallisations.		✓
Tax-free cash lump sum.	✓	✓
Client needs a set level of taxable income each month.		✓
Client needs a set amount of income made up of 25% tax-free cash and up to 75% taxable income.		✓

## Income drawdown features and limits

	Minimum age	55. From 6 April 2028 this will be age 57 unless there is a protected pension age. To find out more visit <a href="http://www.aviva.co.uk/nmpa">www.aviva.co.uk/nmpa</a>
	Maximum income amount clients can take in a single payment	N/A
	One-off withdrawal	Yes, through the one-off withdrawal route. Only available on a gross basis.
	Payment frequency	Monthly, quarterly, half-yearly or yearly, with income paid on 1st – 28th of the month

## Lump sums

Your clients can take part or all of their pension fund as cash on or after their 55th birthday. From 6 April 2028 this will be age 57 unless your client has a protected pension age. To find out more visit [www.aviva.co.uk/nmpa](http://www.aviva.co.uk/nmpa). However, it's important they remember their pension fund has to last for the whole of their retirement. Your advice will be crucial in making sure they manage their pension fund effectively.

## Capped drawdown

Capped drawdown is available for clients with existing capped arrangements or for transfers in of existing capped pots. Self-Select phased drawdown is not available to these clients.

## Passing on drawdown pension death benefits

On death, your clients will be able to pass on their funds to named beneficiaries to provide an income or lump sum. In turn, those beneficiaries can pass the funds on to their named beneficiaries, and so on.

Beneficiaries' flexi-access drawdown is available from Aviva to UK residents aged 18 or over.

For a client who dies aged 75 or over and those under age 75 where the lump sum isn't paid within or the funds put into drawdown within the 2 year period mentioned below, their beneficiary will pay tax on any benefits at their marginal rate.

For a client who dies under the age of 75, we'll pay the full value of their pension fund to their nominated beneficiaries as a lump sum or as income. The beneficiaries won't have to pay any tax on the benefits as long as they receive the lump sum or put the funds into beneficiary's drawdown within two years of your client's death. Where the lump sum payment exceeds your client's remaining lifetime allowance the excess is subject to a tax charge at the beneficiary's marginal rate. No additional tax charge applies to funds put into beneficiary's drawdown.

You can also use Pension Portfolio to administer any funds your client may inherit themselves.



# CLEAR CHARGING THROUGH THE AVIVA PLATFORM

The Aviva Platform has a clear, transparent charging structure, with the cost of portfolios, investments and advice all clearly disclosed.

This meets regulatory requirements and means your clients understand what they're paying for.

## Putting aside money for charges

We recommend clients hold a small proportion of their total portfolio in cash to pay adviser and platform charges.



## Aviva charge

There is no initial platform charge for the Aviva Platform, but we do take an annual management charge (the Aviva charge). The charges vary depending on the portfolio your clients invest in and the size of their fund.

Fund size		Pension Portfolio		ISA Portfolio and Investment Portfolio	JISA Portfolio
From	To	Core option	Choice option		
£0	£30,000	0.35%	0.40%	0.25%	0% charge
£30,000.01	£250,000	0.30%	0.35%	0.25%	
£250,000.01	£400,000	0.20%	0.25%	0.25%	
£400,000.01	+	0.10%	0.15%	0.15%	

We make these charges on a tranche basis, similar to the way in which income tax works. So, for example, if your client invests £150,000 in Pension Portfolio's Choice option, they will pay 0.40% on the first £30,000 and 0.35% on the remaining £120,000. We calculate the Aviva charge daily and your clients will pay it every month on plan anniversary date.

You can find more charging information in the sections about each of our portfolios, but we give examples below.

Remember that, for clients holding a joint Investment Portfolio, only the lead name will benefit from the value of the Investment Portfolio within their tiered charge.

Please note that JISA Portfolio will not count towards the Registered contacts overall holdings from an aggregated charges perspective.

# 1

## Example one:

Your client invests £150,000 in Pension Portfolio's Choice option. They will pay charges of 0.40% on the first £30,000 and 0.35% on the remaining £120,000.

Fund size <b>£150,000</b>		Total Aviva charge
First £30,000	0.40%	0.36%
Remaining £120,000	0.35%	

# 2

## Example two:

Your client invests £725,000 in Pension Portfolio's Choice option. They will pay 0.40% on the first £30,000, 0.35% on the next £220,000, 0.25% on the next £150,000 and 0.15% on the remaining £325,000.

Fund size <b>£725,000</b>		Total Aviva charge
First £30,000	0.40%	0.24%
Next £220,000	0.35%	
Next £150,000	0.25%	
Remaining £325,000	0.15%	

# 3

## Example three:

Your client invests £500,000 in the ISA Portfolio or the Investment Portfolio. They will pay 0.25% on the first £400,000 and 0.15% on the remaining £100,000.

Fund size <b>£500,000</b>		Total Aviva charge
First £400,000	0.25%	0.23%
Remaining £100,000	0.15%	

# 4

## Example four:

Your client has a fund of £950,000 and wants to split the investment over three portfolios. They invest £50,000 in the ISA Portfolio, £250,000 in the Investment Portfolio and £650,000 in Pension Portfolio's Choice option.

First, we use the complete balance of money on the Aviva Platform to work out the Pension Portfolio charge:

Fund size <b>£950,000</b>		Aviva charge
First £30,000	0.40% = £120	0.22%
Next £220,000	0.35% = £770	
Next £150,000	0.25% = £375	
Remaining £550,000	0.15% = £825	

Then, we work out the charges for the ISA Portfolio and the Investment Portfolio, which are also based on the total balance on the Aviva Platform:

ISA Portfolio		Aviva charge
First £400,000	0.25% = £1,000	0.192%
Remaining £550,000	0.15% = £825	
Investment Portfolio		Aviva charge
First £400,000	0.25% = £1,000	0.192%
Remaining £550,000	0.15% = £825	

Then we share out the relevant charges to the Pension, ISA and Investment Portfolios:

Portfolio	Aviva charge	Net effect
ISA Portfolio	£50,000	0.192% = £96
Investment Portfolio	£250,000	0.192% = £480
Pension Portfolio	£650,000	0.22% = £1,430
		Total charge of £2,006 on £950,000 = 0.211% total Aviva charge

## Adviser charges

The Aviva Platform gives you and your client a choice of charging options. You agree both the charge and how they'll pay it.

In each individual case, you agree your adviser charge for each portfolio with your client. You don't have to use the same charging option for each portfolio.



### Charging options

#### Initial advice charge

- You agree this charge with your client.
- We'll take it from the payment(s) before we buy your client's assets
- Unavailable on the JISA Portfolio.

#### Spread initial advice charge

- This is a way in which your client can spread the initial advice charge you agree with them over a set number of payments.
- The spread initial advice charge will be paid, monthly, quarterly, half yearly or annually.
- This charging option is only available as a monetary amount and not as a percentage - and only where your client is making regular payments.
- Unavailable on the JISA Portfolio.

#### Ongoing advice charge

- You agree a charge with your clients for the ongoing financial management of their portfolios.
- We can only calculate the ongoing advice charge based on your client's Aviva Platform investments - we can't include any other investments your client has.
- We'll take any ongoing advice charge from the client's portfolio.
- We'll pay this to you monthly.
- If the agreed amount is a percentage of the portfolio, we'll base it on the daily value of the portfolio when we calculate the charge.

#### Charges for drawdown crystallisation

You can charge for managing drawdown crystallisations, taking a charge from the plan every time you carry out this function for your client.

The same rate applies to crystallised and uncrystallised funds.

You can enter a drawdown initial charge when you set up the drawdown.

If your client doesn't have enough money in their cash account to cover charges, we'll automatically disinvest the required amount in line with the fund investment proportions. In certain circumstances, these investments may be sold after any charges have been taken.

Any disinvestment for adviser, Aviva and Aviva Commercial Property charges will include an additional amount which is 10% of the charge due. This aims to cover any market movements between the disinvestment date and the charge date. If Cash Management is not enabled on your client's account, a £10 minimum disinvestment amount will apply. If Cash Management is enabled on your client's account, we'll disinvest six times the value calculated, subject to a minimum amount of £60.

We don't include investments in exchange-traded assets in the disinvestment process.

## Fund manager charges

Funds often make an initial charge to invest in the fund and also have annual management charges. Annual management charges are taken through changes in the unit price. The funds' annual management charges start at 0.1% for insured funds and 0.02% for other funds. They may vary over time.

Please go to our investment centre on our adviser website to find out more.

We always go for the best possible deal for clients, which is why there is no initial charge on over 99% of the funds we offer.

Fund managers will also take charges that will depend on the investments chosen. These charges will be expressed as the ongoing charge figure (OCF) or total expense ratio (TER). These cover the charge made by the fund manager for managing the investment as well as expenses incurred by the fund. Please note the OCF and TER are variable and may change over time. The fund manager takes this charge directly from the unit price of the fund.

## Equity dealing charges



We offer equities, exchange-traded funds and investment trusts on the Aviva Platform through our chosen stockbroker, Winterflood Business Services.

Your client is likely to pay equity dealing charges on these types of investments. The charges will be taken from your client's cash account.

### Equity dealing charge

Per individual trade	£7.50
Per trade within a model portfolio	£1.50
UK exchange-traded investments – electronic transfers out (only)	£5.00
UK exchange-traded investments – transfers in or out using a paper certificate (not electronically)	No charge

For deals over £10,000, the Panel on Takeovers and Mergers will make an additional £1 charge that your client will have to pay. Made on all trades of this size, this charge is often called the PTM levy.

When applicable, your client would also have to pay any stamp duty or additional London Stock Exchange charges.

## Property dealing charges (Pension Portfolio only)

Your existing clients might be invested in commercial property through Pension Portfolio (Choice option only) which incurs an additional charge. For up-to-date information about this charge, please visit

[www.curtisbanks.co.uk](http://www.curtisbanks.co.uk)

## What we don't charge for

We believe that charges shouldn't be a barrier to customer choice. To that end, with the Aviva Platform, there is:

- no initial platform charge
- no charge for switching funds
- For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform. You can't re-register some asset classes (including Aviva insured funds). Plus, some fund managers may not allow re-registration. In these cases, your client may incur some costs through the sale and/or purchase of these assets.



### Summary of our approach to charging

Here's a quick overview of what you and your clients need to know about the charges on the Aviva Platform:

#### What you need to know at a glance

- Flexible adviser charging options let you agree advice charges that suit you and your client.
- Transparent charging structure separates the cost of advice, platform services and investment management.
- We don't charge for switching or rebalancing. For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform.

#### How your clients will benefit

- They can clearly see what they're paying for.
- We won't charge them for switching or cash transfers in or out, giving them freedom to change their investment whenever they need to. For funds and electronic transfers in of ETIs, there's no charge for re-registering assets onto the platform. Other providers may charge for transferring investments in or out.

# SUPPORTING YOU EVERY DAY

Technology in the platform market has improved enormously in recent years. Just as internet banking revolutionised the way we bank, so platforms are doing the same for the long-term investments industry.

We work in partnership with FNZ, who provide investment transaction and custody services through a configured and enhanced version of their core platform to Aviva. This allows us to deliver a bespoke service and platform proposition to meet our customer needs.



## Working with third parties

The Aviva Platform offers the following services:

- eRemuneration service – ensuring adviser charge statements are delivered in a digital format to your chosen CRM systems
- Contract Enquiry – providing valuations for all your clients' platform accounts through your chosen CRM system and ensuring they are available in the CRM's client portal. This helps your firm to engage with those clients who want an online relationship as well as a hybrid arrangement.
- Bulk valuations – providing valuations in a bulk format through your CRM system.
- Transactional History service – this is currently only being consumed by the intelliflo system, however Aviva is currently in discussions, however Aviva is currently in discussions and aims to make this service available through other CRM systems in future via the industry's Origo Integration Hub, providing greater accessibility and coverage of Aviva's integrated platform services.

We're also considering further services and will continue to develop them over time including Account opening.



## Re-registration

With the Aviva Platform, you can re-register assets both on and off the platform.

We allow you to re-register most types of assets with the exception of Aviva insured funds. Some fund managers may not allow re-registrations, so your clients may have to pay charges for the sale and/or purchase of certain assets.

Re-registered transfers may be converted to an alternative share class of the same asset where it's available. Where you've requested, we'll always convert to the cheapest available share class.



## Model portfolios

With the Aviva Platform, you can set up and maintain your own model portfolios online, including rebalancing and switching facilities.



## Fund specific withdrawals

You can create your own withdrawal preferences for your clients. This allows you to choose and manage how we disinvest specific funds to pay for withdrawals.

As an added feature, our platform warns you if a client's holding in a particular fund is too low to pay for a withdrawal.



## Tools and functionality

Alongside the investment options available through the Aviva Platform, we offer an expanding range of platform tools to help you meet your clients' investment needs.

## Here's what you'll get with the Aviva Platform:

### Investments

- Investment centre – offers detailed fund data, breaking portfolio information down to individual fund level.
- Portfolio analysis – lets you build a portfolio of funds and view its asset allocation.
- Income analysis – shows the last 12 months' income distributions for a basket of funds.
- Fund research – gives a detailed view of all the funds on the platform, fund performance and third party fund ratings.
- Fund charting – lets you compare the performance of funds, sectors and indices.
- Fund documentation – fund factsheets, reports, accounts and KIIDs/KIDs.
- Model portfolios – lets you create and manage a range of model portfolios easily and efficiently.

### Reports

- Client reporting – a detailed report with portfolio valuations, including full analysis of model portfolios. You can customise the client report date range, choose from a range of report sizes, including MiFID II costs and charges reports for collective accounts. There's also the facility to bespoke your client reports, adding your own commentary. Rich performance data, including Money Weighted and Time Weighted Returns.
- Lifetime allowance usage – a report showing how much of their allowance a post-retirement client has used in the current year.
- Summary view of issued warnings – a report detailing the income warnings sent to clients.
- Available taxable income – a report showing clients' available taxable income in the current year.
- Client review date – a report showing the next Government Actuaries Department income review date for post-retirement clients.

### Functionality

- Current online portfolio valuations.
- Illustrations for accumulation, income drawdown, estimated maturity values, and tax-efficient single and phased income drawdown.
- Rebalancing to restore the asset allocation over different frequencies.
- Bulk trading and bulk rebalancing – lets you manage groups of clients efficiently.
- Transaction information – shows all transactions affecting a client's portfolios.

### Portfolio planning tools

- The client portfolio analysis tool gives you a complete view of each individual client's investments across all portfolios, showing geographical spread, asset type, top holdings, several performance breakdowns, plus downloadable graphs.
- The capital gains tool helps you efficiently and effectively manage your client's capital gains tax planning. It reports on both realised and unrealised gains – incorporating rebalancing, regular payments and withdrawals and income reinvestments in its calculations.

### Client information

- A range of downloadable excel-based online reports.
- A full suite of online product literature.
- Ability for clients to see valuations and track investments online through MyAviva, our portal that allows clients to see Aviva policies in one convenient place.

We don't currently offer tools to support asset allocation creation. However, our model portfolio functionality lets you input and manage your chosen client funds online.



## Accessing the Aviva Platform

You can access the Aviva Platform between 8 am and 10 pm, seven days a week. There will be occasions when we need to take the platform offline for maintenance or upgrades. However, we'll let you know about this in advance and schedule it outside business hours.



## Account support

You can talk to our:

- wealth development managers who can help you in using the platform for your day-to-day business
- platform adoption consultants who can help you implement the Aviva Platform and offer training to help you get the most out of the platform.



## Online support

We will help you set up the Aviva Platform and turn it into an essential part of your business. We offer:

- a demonstration of how to use the platform functionality
- user guides so you can learn at your own pace
- access to reference material
- an online platform product library with a host of documentation on our products
- an investment centre with information on all our funds, including fund group profiles, performance data, portfolio functionality and income analysis.



## Helpdesk support team

We have a platform helpdesk support team to help you with queries and resolve any technical issues you may have.

Our telephone team offers high quality, efficient guidance and navigational support.

We continually look to build on our team's knowledge and keep the team members up to date with a number of learning and refresher training activities.

## Contact our helpdesk support team



**0800 056 2026**



**platformservices@aviva.com**

## Tax and trust specialists

If you need help with tax and trust queries, you can get in touch with your usual Aviva contact.

### Tax and trusts specialists

If you need help with technical queries on tax and trusts, get in touch with our specialists:



**0800 056 2795**



**lptech@aviva.com**

### Pensions technical helpdesk

We also have a pensions technical helpdesk to help you with any queries you have about pensions legislation:



**lptech@aviva.com**

## Straightforward processing

We trade electronically with all the fund managers on the Aviva Platform, which removes any potential for human error.

We believe that it's essential to use straightforward processing to deliver the most efficient, accurate service possible to clients.

You can transact new business and top up existing investments online. Once you've completed the online application, you need to scan and upload a declaration signed by the client.

You can switch funds on the platform. You can do this online under your individual client agreement. This lets you react to market changes and proactively manage your client portfolios.

If your client needs to change their personal details, they can do this online or write to us to let us know. Alternatively, they can call us and go through data protection checks.

# MANAGING RISK AND REGULATION

We talk to the Financial Conduct Authority every six months through the close and continuous regime.

We're open to enquiries and visits from the regulator at any time.

We are also audited every year by our external auditors, who provide an independent report to the regulator on client money and assets every year.

## Helping you with audit trails

The Aviva Platform gives you comprehensive information to help you keep clear audit trails.

For example, the platform gives you:





## Investment tools

With the Aviva Platform, you get a suite of investment tools to help you carry out your day-to-day tasks. All our tools are free to use and will help you meet your compliance needs. Our tools include:

- **an illustration tool** – lets you disclose both platform and adviser charges.
- **model portfolios** – lets you create model portfolios with clear audit trails and a range of rebalancing functionality to meet the needs of your clients
- **a fund research tool** – lets you see details of all the funds on the platform, fund performance and third party fund ratings
- **fund charting** – lets you compare the performance of funds, sectors and indices
- **a range of online reports** – including client valuations, transaction histories and advice fee payments, these give you a full view of how your clients' investments are performing.

## Clean share classes

The Aviva Platform only offers clean share classes. We have never relied on keeping any element of the fund manager rebates as part of our income as a platform provider.

We believe the industry will gravitate towards clean share classes because:

- they are simpler and cheaper to administrate than unit rebates
- you and your client can see the true cost of the investment

## Aviva and the FSCS

The Financial Services Compensation Scheme covers the Aviva Platform. If your clients suffer financial loss because Aviva Wrap UK Ltd or Aviva Pension Trustees UK Ltd become insolvent, each client will normally be able to claim under the investment section of the FSCS. The maximum level of protection for each company your client invests with is 100% of the amount invested, up to £85,000.

This table sets out our understanding of the position should any of the providers of investments available through the Aviva Platform become insolvent.

Investment	Financial Services Compensation Scheme limit
<p><b>Cash account</b> (a UK deposit account)</p> <p>Pension Portfolio (both options)</p> <p>ISA Portfolio</p> <p>JISA Portfolio</p> <p>Investment Portfolio</p>	<p>The money is held within one or more interest-bearing client money trust account(s) with external account providers of our choice. These account providers can change at any time. In respect of the Pension Portfolio, the trustee is normally entitled to claim up to £85,000 on behalf of each client for each of these account providers. For the ISA Portfolio, JISA Portfolio and Investment Portfolio, Aviva Wrap UK Ltd is normally entitled to claim up to £85,000 on behalf of each client for each of these account providers. This limit will also take into account any other accounts your client holds with any of these institutions.</p>
<p><b>Insured fund range</b></p> <p>Pension Portfolio (both options)</p>	<p>We provide these funds under a long-term contract of insurance. The trustee will be eligible to claim compensation under the FSCS on behalf of your client should Aviva Life &amp; Pensions UK Limited become unable to meet its claims. FSCS currently provides cover at 100% of the policy value without limit.</p> <p>Your client may choose one of our insured funds which invests in another collective investment fund (including Aviva Investors) or one that invests in a fund run by another insurer. If that third party is unable to meet its obligations, the trustee won't be eligible to make a claim under the FSCS. In this situation, the value of the units will depend upon the amount we can recover from that third party.</p> <p>It's our view, it's highly unlikely the insolvency of an individual fund manager of a UK collective investment scheme (unit trust or OEIC) would trigger an FSCS claim. The structure of a collective investment scheme means the fund assets are held by a trustee for unit trusts or a depository for OEICs. The fund assets will be held in a ring-fenced account which neither the fund manager nor their creditors should be able to access.</p>
<p><b>Insured fund range</b></p> <p>ISA Portfolio</p>	<p>Investments into the Smooth Managed Funds (insured funds) are made available in the ISA Portfolio via a long term contract of insurance (Life Policy) which is issued by Aviva Life &amp; Pensions UK Limited. If your clients invest in an insured fund in the ISA Portfolio, they will access the funds via a Life Policy which will be held on their behalf by Aviva Client Nominees UK Limited as Aviva Wrap UK Limited's nominee. Your clients don't hold any direct rights under the Life Policy.</p> <p>Aviva Client Nominees UK Limited that holds the contract on your clients' behalf may be eligible to claim compensation under the FSCS on your behalf should Aviva Life &amp; Pensions UK Limited become unable to meet its claims. FSCS currently provides cover at 100% of the policy value without limit.</p>

Investment	Financial Services Compensation Scheme limit
<p><b>Collective investments</b></p> <p>Pension Portfolio (Choice option only)</p> <p>ISA Portfolio</p> <p>JISA Portfolio</p> <p>Investment Portfolio</p>	<p>Within the Pension Portfolio, the trustee holds collective investments directly for the members who have a beneficial interest. Within the ISA Portfolio, JISA Portfolio and the Investment Portfolio, an Aviva company that doesn't undertake any other trading activity holds the collective investments in a segregated Aviva client Nominee account.</p> <p>Should the individual fund manager become unable or unlikely to be able to meet its claims, the trustee, or Aviva Wrap UK Ltd or its nominee will be eligible to claim compensation under the FSCS. However, this will be restricted to 100% of the first £85,000 held per person per fund management firm.</p> <p>In our view, it's highly unlikely the insolvency of an individual fund manager of a UK collective investment scheme (unit trust or OEIC) would trigger an FSCS claim. The structure of a collective investment scheme means the fund assets are held by a trustee for unit trusts or a depository for OEICs. The fund assets will be held in a ring-fenced account which neither the fund manager nor their creditors should be able to access.</p>
<p><b>Equity trading, investment trusts and exchange-traded funds</b></p> <p>Pension Portfolio (Choice option only)</p> <p>ISA Portfolio</p> <p>JISA Portfolio</p> <p>Investment Portfolio</p>	<p>We use a stockbroking partner to trade and hold equities, exchange-traded funds and investment trusts held by your clients within Aviva portfolios.</p> <p>Our partner – Winterflood Business Services – uses a nominee account (WBS Nominees) to hold the assets. For the Pension Portfolio, the trustees should be able to make a claim under the FSCS should the stockbroker be unable to return the assets for any reason. Aviva Wrap UK Ltd should be able to do the same for the ISA Portfolio, JISA Portfolio and the Investment Portfolio. The protection provided would be 100% of the first £85,000 per person per stockbroking firm.</p>
<p><b>Commercial property</b></p> <p>Pension Portfolio (Choice option only)</p>	<p>The structure of our arrangement with our commercial property provider is that the commercial property is held within their long-term insurance funds. In our view, the Trustee will be eligible to claim compensation on behalf of your client should our commercial property provider become unable or unlikely to be able to meet its claims and there is a valid claim under the compensation scheme. The Trustee should be eligible to claim 100% of the policy's fund value at that time on behalf of members. If the overall claim is successful, then your client should get back 100% of the value of the claim.</p>

# TRANSITIONING ASSETS ONTO THE AVIVA PLATFORM

Once you've chosen to use the Aviva Platform, we're here to support you in getting assets successfully transitioned across.

## Transition

We're there to support your asset transition project, with online tools to help make the process as smooth as possible.

## Training and support

- The Aviva Platform is simple and easy to use. However, we offer a bespoke training programme to help integrate the system into your own processes.
  - **Hands on training support** – learning as you go, our team will arrange a programme to fit you.
  - **User manuals and guides** – we have simple guides to show you each platform process.
  - **Telephone support** – our telephony teams are on hand to answer any questions you may have, guiding you through the processes.

If you'd like to know more, your Aviva contact will introduce you to the Aviva Platform Adoption team, who'll meet with you to discuss your requirements and what we can do to support you.

If you have clients with legacy Aviva products where the Aviva Platform could offer a more suitable proposition, it's worth knowing that we offer dedicated resource to support.

Please remember that you'll be responsible for ensuring any asset transition is right for your clients and their particular circumstances.

# OPEN ABOUT OWNERSHIP

In this section, we'll look at who owns the Aviva Platform and who owns the client assets.

## Who owns the Aviva Platform?

The Aviva Platform is owned by Aviva Wrap UK Limited and Aviva Pension Trustees UK Limited. Both of these companies are wholly owned subsidiaries of Aviva plc, which is incorporated in the UK.

We work in partnership with FNZ, who provide investment transaction and administration services through a configured and enhanced version of their core platform to Aviva. This allows us to deliver a bespoke service and platform proposition to meet our customer needs. FNZ has the skill and expertise to provide high quality wealth and investment transactions and services to Aviva and other blue chip companies in the market, delivering the speed, quality and consistency advisers need. You can feel confident the Aviva Platform can meet the long-term investment needs of your clients.

We work closely with FNZ to ensure we have a highly scalable and stable platform in place.

## Who owns the client's assets?

### For the Investment Portfolio, ISA Portfolio and JISA Portfolio

When you buy funds for your clients, we'll register them in the name of a nominee company appointed by Aviva Wrap UK Limited. We take full responsibility for the acts and omissions of the nominee company.

We register any funds in a client's Investment Portfolio, ISA Portfolio and JISA Portfolio together, a record of each client's holdings is held on the Aviva Platform.

We won't exercise any voting rights on the client's behalf for any of their investments. That means if a fund is subject to a corporate action, we'll apply the decision taken by other eligible shareholders across all Aviva Platform customers. We'll write to tell you of any corporate actions. We'll also contact your client if they need to take any action.

We'll re-register equities in the name of Winterflood Client Nominees Limited. This nominee company will hold beneficial ownership of the investments on your clients' behalf. This company is appointed by Aviva Wrap UK Limited.

If a holding is subject to an elective corporate action, we'll try to process it in line with your client's wishes. We'll contact you and your client with details of the corporate action and ask for written instructions. If we don't receive any within the time limit, we'll let any accumulated rights come to an end. We won't be held liable for any direct or indirect losses that may arise later.

We buy all equities for your clients with all benefits attached. On your clients' behalf, we'll:

- claim any dividends they're entitled to
- pay the cash sums to the cash account of the product portfolio

### For the Pension Portfolio

When you buy funds for your clients, we'll register them in the name of the trustee, Aviva Pension Trustees UK Ltd except for equities which we'll register in the name of a nominee company appointed by the trustee and Property which is held as noted below.

We register any funds in a client's Pension Portfolio together with the funds of other Pension Portfolio investors. A record of each client's holdings is held on the Aviva Platform.

No voting rights will be exercised on the client's behalf for any of their funds. This means that if a fund is subject to a corporate action, the decision taken by other eligible shareholders will be aggregated across all Aviva Platform customers. We'll write to you to tell you of any corporate actions. We'll also contact your client if they need to take any action.

Investments in property are held with Curtis Banks with whom your client will have a direct contract. A record of your client's holdings will be available on the Aviva Platform.



Aviva has full control of all development on the Aviva Platform.

# TAKING SECURITY SERIOUSLY

## Data and system security

We work in partnership with FNZ to make sure we have stringent platform security mechanisms in place:

- Personal ID and password for each Aviva Platform user
- Each adviser firm has to register centrally through one or more designated individuals
- Each user approved by the Aviva agency team
- Online password re-set
- Audit trails for all online activities
- Data issued via email is password protected. If data is issued from other areas it is encrypted
- Unrecognised email addresses are challenged through our data protection processes
- Adviser firms can set different levels of online access: corporate, registered individual, principal administrator and adviser

Customer data is of paramount importance to us and we comply with all data protection requirements. We share information to administer the investments on the Aviva Platform with companies within the Aviva Group or with third parties who provide services to us.



As you'd expect, we take our duty to protect your clients' data seriously at Aviva.

## Helping you meet your compliance requirements

The Aviva Platform offers a range of support to help you meet your ongoing compliance requirements. For example:

- We help you identify which clients the Aviva Platform would be suitable for.
- The platform offers an illustration tool that allows you to disclose both platform and adviser charges.
- The platform allows you to transfer data directly from the online quotation system to the application process, minimising the potential for error.
- The Aviva Platform allows you to efficiently create model portfolios with clear audit trails and rebalancing functionality.
- We give you access to a range of reports, including client valuations, transaction histories and commission payments to help you clearly see how your clients' investments are performing.
- Your clients must sign an adviser charge agreement as part of the client declaration.
- A fund research tool lets you see details of all the funds on the platform, their performance and third party fund ratings. You can use fund charting to compare the performance of funds, sectors and indices.
- The Aviva Platform provides quarterly statements for you and your clients.



## Our business resilience strategy

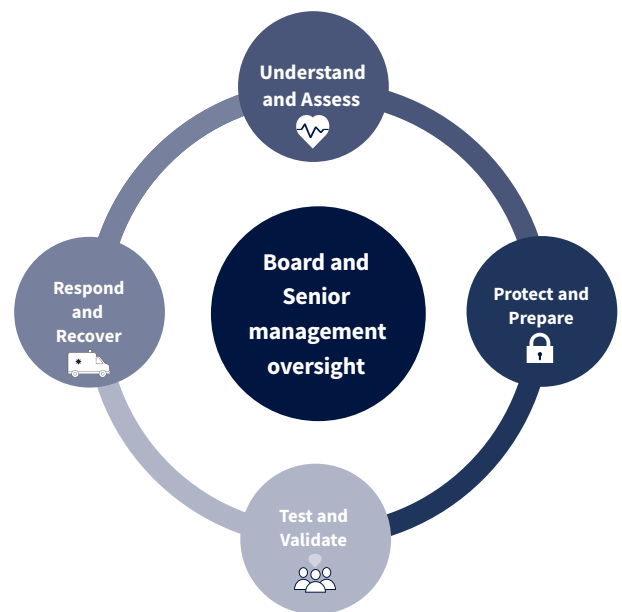
The outcome of operational resilience at Aviva is to ensure we are able to anticipate, prevent, adapt, respond to, recover and learn from internal or external disruption to minimise the impact to customers, clients and clients and shareholders.

Aviva’s operational resilience framework, controls and processes are aligned to the Operational Resilience requirements stipulated by the UK regulators<sup>[1]</sup> as well as recognised industry good practice defined by industry associations and specialist risk institutes such as the Business Continuity Institute.

Aviva has developed guidelines, methodologies, tools and resources to implement and manage operational resilience and recovery, that undergo at least annual reviews and testing to ensure compliance with applicable regulations. These are also regularly reviewed by Aviva’s regulators and internal auditors to ensure they are appropriate and operating effectively.

In order to effectively manage Operational Resilience, Aviva has defined a high level conceptual framework to harness the different risk management disciplines that are required to deliver Aviva’s Operational Resilience.

- **Understand and Assess:** Define the relative importance of the services Aviva provides in respect to our appetite for disruption to consumers, our business, or the wider market. Understand the resources dependencies and set impact tolerances based on intolerable harm.
- **Protect and Prepare:** Development and compliance with preventative controls to reduce the likelihood of disruption to resource dependencies. Development of resilience & recovery capabilities to minimise the impact of people, locations, technology, data and third parties.
- **Test and Validate:** Maintaining a programme of testing to assure the effectiveness of Business Service resilience & recovery capabilities against severe but plausible scenarios.
- **Respond and Recover:** Maintaining an effective Crisis Management capability to enable a timely and appropriate response to crisis and operational disruptions.
- **Board and Senior Management Oversight:** Regulatory accountable executives, board level oversight and sign off, to ensure an appropriate balance between efficiency and redundancy is achieved.



The framework provides the basis for the operational continuity of Aviva’s business services to our customers and clients by minimising the impact when – not if – circumstances change.

<sup>[1]</sup> FCA Operational Resilience Instrument 2021: SYSC 15A.6.1R and PRA Rulebook: CRR Firm, Solvency II Firms: Operational Resilience Instrument 2021: 6.1

# WHY AVIVA?

We serve 18.5 million customers around the world, and have a history going back over 300 years. Our size, experience and expertise let us continually invest in developing our products and technology. To put it simply, we're a name you and your clients can count on.

The Aviva Platform is part of Aviva, one of the UK's largest insurance companies.

## The Aviva Platform's financial strength

Reassuringly, independent credit rating agency AKG rated Aviva's Platform as A (superior) as at September 2023.

## Our distribution strength

We have significant distribution strength with national consultant coverage, telephone support services and our adviser website.

We can give you the support you need, whether it's face to face, over the telephone or online.

## Our service charter

We have robust service standards in place. Here's how we measured against them over 2021:

	Activity	Service level agreement	Results (Q4 2021)
New Business	Standard new business illustration	Standard illustrations are completed online by the adviser	Standard illustrations are instantly accessible
	Drawdown new business illustration	Drawdown illustrations are completed online by the adviser (unless the client is under 55 years of age)	Drawdown illustrations are instantly accessible
	Acknowledging receipt of new applications	Applications are completed online by the adviser	The adviser receives instant acknowledgement
Service	General correspondence	98% within 5 Business Days (BD)	98%
	Process payments out	All sells placed within 1 BD and all payments made out within 2 BD of settlement	99%
	Aviva cash transfers in	All monies are applied to the relevant portfolios within 2 BD of receipt.*	100%
	Requesting transfer-in of monies - external	Within 4 BD assuming all necessary information received	98%
	Applying transfer-in monies	Within 2 BD of receipt, assuming all necessary information received.	100%
Trading	Dealing - equities and market orders	Placed at next trading point if received one hour before cut off point.	100%
	Dealing - fund	Placed on the same BD if received before 10.00 (daily priced funds)	99.3%
	Dealing - insured funds	Placed on the same BD if received before 15.30	100%
Contact	e-communications	Response provided within 3 BD	100%

\* Assuming the volume doesn't increase beyond agreed limits. An increased volume of transfers may impact speed of delivery



## Summary of the Aviva Platform

Here's a quick overview of what you and your clients need to know about the Aviva Platform:

### What you need to know at a glance

- We're financially solid, easily able to meet our financial obligations. In other words, we'll be here to support your business for the long term.
- We have an extensive distribution network in the UK to give you the support you need whenever and wherever you need it.

### What this means for your clients

- We're a strong, well-established brand they can trust.
- We're financially solid, giving them reassurance and confidence that we're able to look after their investments for the long term.

## Our complaints procedure

If your client wants to make a complaint, we promise to:

- make it easy for them – they can call us or write to us by letter or email
- have dedicated people to listen to their concerns and handle the issue with minimum fuss
- use words that clients are familiar with and not confuse them with technical jargon
- use client feedback to make our service and products better in the future.

We'll acknowledge a complaint when we receive it. We'll also let the client know how to contact the person investigating their case.

If a complaint is about our service, we'll acknowledge it within five working days and aim to resolve the issue within 15 working days.

For more complex issues or for complaints about the sale of a policy, we may need longer to investigate. We'll keep your client informed at all stages and also tell them of their rights of referral to the Financial Ombudsman Service.

## Need this in a different format?

Please get in touch with your usual Aviva contact if you would prefer this document (**LF01075**), in large print, braille or as audio.

| Insurance | Wealth | Retirement |

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