ISA Portfolio

Life’s better with a plan

AVIVA

ISA Portfolio from Aviva

If you're investing for the medium to long term, then you should consider a stocks and shares ISA with the significant tax advantages it offers. And there are many more reasons to consider ISA Portfolio from Aviva.

Take advantage of tax savings

The ISA Portfolio is a tax-efficient stocks and shares ISA, offering equities, insured funds and collective investments within a portfolio. It's a flexible ISA, allowing you to withdraw money and replace it within the same tax year without affecting your ISA allowance.

As with any ISA, you won't pay any UK income or capital gains tax on any returns from your investment and you won't have to declare it on your tax return either. In fact, if you invest your full ISA allowance over the years, the tax savings could be significant. Some investment returns may be received by the fund manager with tax credits, or after tax deductions, which can't be reclaimed.

We can help make managing your ISAs more straightforward too. Provided the Terms and Conditions allow, you can consolidate your ISAs from current and previous tax years held with other companies into the ISA Portfolio, so they're all in the same place, making them easier for you to track.

The maximum amount you can currently invest in your ISA Portfolio each year is £20,000.

Keep this brochure safe.

There's lots of information in this guide about ISA Portfolio, so please keep this safe so you can refer back to it in the future.

You should also read the ISA Portfolio Key Features (LF01067), which outlines the aims and risks and the ISA Portfolio Terms and Conditions (LF01063).

More reasons to choose Aviva's ISA Portfolio

As well as the tax benefits, there are many other reasons to choose Aviva's ISA Portfolio:

A wide range of investments

Whatever your investment goals or attitude to risk, ISA Portfolio can help meet your needs. The range of investments includes thousands of funds, unit trusts, investment trusts, insured funds, exchange-traded funds and stocks and shares. So whatever your investment needs, we aim to offer you a solution. Your financial adviser will be able to discuss the options with you.

Of course, it's important to remember that, as with most investments, the value of your ISA Portfolio can go down as well as up and you may get back less than you invested.

Transferring your existing investments in

You can normally transfer investments you have with other providers into ISA Portfolio. Transferring isn't right for everyone and there's no guarantee it'll be in your best interests. It could be a complex decision and you need to consider the charges and fund ranges.

We don't charge for transfers

We don't charge you for transferring your existing investments (although other providers may do so and we reserve the right to pass on any third party charge). By transferring your existing investments, you'll be able to enjoy the benefit of having your portfolio in one place. You'll be able to see exactly where your money is invested and to keep track of your portfolio's performance. And of course, there'll only be one set of documents to refer to.

Fund switching

Your adviser can easily switch funds within the ISA Portfolio on your behalf, meaning you can make changes to maximise your investment potential. The switching facility allows you and your adviser to react to market changes. You may not be able to switch between funds if the fund manager has deferred or suspended dealing. This is more likely to happen when market conditions are poor and we can't easily convert the assets to cash, for example where the fund invests directly or indirectly in land or buildings.

Switches in and out of Insured Funds can be limited. Literature relating to specific Insured funds can usually be found on the Insured Fund Provider's website or you can speak to your adviser for more information. Switches in and out of the Aviva Smooth Managed Funds are limited to one switch in each calendar quarter (i.e. 1 January - 31 March, 1 April - 30 June, 1 July - 30 September, 1 October - 31 December). These dates are inclusive - your adviser can tell you more about the Aviva Smooth Managed Fund range.

Low administration costs

The ISA Portfolio has a low annual management charge (also known as the Aviva charge) of 0.25% or less. Fund managers levy annual charges but the ISA Portfolio has some funds that have an ongoing charge figure (OCF) or total expense ratio (TER), as low as 0.02%.

Access to your investments

You can easily access your ISA Portfolio investments; either with one-off or regular withdrawals. Withdrawals are subject to the limits detailed in the 'ISA Portfolio limits' section later in this document. You can cash in all or part of your ISA Portfolio whenever you wish.

Cash account

The ISA Portfolio includes a cash account. We pay any dividends into the cash account, ready for you to re-invest when you're ready. We also take the adviser charge and our Aviva charge from your cash account. If there isn't enough money in your cash account to cover these charges, we'll take the amount needed proportionately across the funds you're invested in. We won't sell exchange-traded investments without telling you first.

We retain a margin (a portion) of the interest received from the bank on cash balances and pass the remaining amount (if any) onto you. The interest rate applied to your cash account is not the same as the rate we receive from the banks. The margin we retain will vary in line with the current interest rate. You can find out more information in our cash interest factsheet at **aviva.co.uk/bank-interest-rates**.

Convenient online access

You can check your ISA Portfolio's performance, see its current value and take a look at transaction reports online with MyAviva. And most of our products are there too, so you can see other plans, policies and accounts you've with us - in one place.

Keeping you updated

We'll send you a statement four times a year showing how your investments are performing. It'll also show you when you've paid charges, to whom and what amount, so you can easily keep a check on your money.

Discount across our other Portfolios

Any investments you have in our Investment Portfolio or Pension Portfolio are included in your ISA Portfolio charges calculation. You may receive a discount on your ISA Portfolio charges, depending on the total amount you've invested on the Aviva Platform.

Money in

At Aviva, we aim to make it as easy as possible for you to invest in your ISA Portfolio.

When you first open your ISA Portfolio, you can make your initial deposit by cheque or electronic transfer. And if you want to make regular payments into your account you can do so by direct debit on a monthly, quarterly, half-yearly or annual basis for all investments other than the insured funds which only accept single payments and additional lump sums. Because there's a limit to how much you can invest in your ISA Portfolio in each tax year, you and your adviser can plan how much you want to pay into your account each month over the year.

If you come into some money unexpectedly, you can make a lump sum payment into your account at any time, as long as you don't exceed your annual ISA allowance.

Money out

We make it as straightforward for you to withdraw money from your ISA Portfolio as we do to invest in it.

You can withdraw some or all of your investments whenever you choose. You could take a one-off payment or you could opt for regular withdrawals on a monthly, quarterly, half-yearly or annual basis. We'll pay the money into your bank account. There are limits, including the balance you need to have in order to keep the ISA open, and these are outlined later in this document.

Because ISA Portfolio is a flexible ISA, you can withdraw money and replace it within the same tax year without affecting your ISA allowance. Your financial adviser will be able to discuss this with you.

Please bear in mind that some investments can take longer to sell. You may not be able to sell investments if the fund manager has deferred or suspended dealing. This is more likely to happen when market conditions are poor and we can't easily convert the assets to cash, for example where the fund invests directly or indirectly in land or buildings.

Tax efficiency on death

If you die and you've a spouse or civil partner, it's worth knowing they'll benefit from an additional one-off ISA allowance. Please remember tax treatment depends on your individual circumstances and may change in the future. Your financial adviser will tell you more.

Charges

We make a charge for administering your ISA Portfolio, but we keep our charge to a minimum. For example if you hold £20,000, you'll pay Aviva just £50 over each year, working out at less than £5 each month.

Aviva charge

We don't make an initial charge for investments on the Aviva Platform, but we do take a charge for managing your investment. We call this the Aviva charge.

The charges vary depending on the size of your fund.

Fund size		
From	To	Aviva charge
£0	£400,000	0.25%
£400,000.01	+	0.15%

Any investment you have in our Investment Portfolio, Pension Portfolio or Onshore bond are included in your ISA Portfolio charges calculation. You may receive a discount on your Aviva charge, depending on the amount you've invested.

The Aviva charge is deducted on a monthly basis and is calculated on a daily basis as a percentage of the average value of your ISA Portfolio on each day. The Aviva charge does not apply to cash balances held in your cash account or to settlement cash from a sell transaction that has not yet been received. For buy transactions, the Aviva charge is calculated using the value of the assets being purchased and commences from the point the transaction is confirmed. For further information, please see your Illustration for the charge rate applicable and your transaction history for the actual charge.

Family Linking Charges

Where Family Linking has been applied, the Aviva charge may be calculated based on the aggregated value of Family Linking Members' portfolios. See Terms and Conditions for details.

Adviser charges

You may agree a charge with your adviser for the service they provide to you and, where appropriate, we'll make sure they get paid the charge you've agreed. Your adviser will explain how this charge will be taken as it depends on the option you choose.

You may agree with your adviser to use a Discretionary Investment Manager for your investments. Your adviser will explain how much this charge is and you'll need to sign an agreement with the DIM

Fund manager ongoing charges

Fund managers take a charge for investing in their fund, but the size of the charge depends upon the fund selected.

Fund managers take charges that 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. The OCF and TER are variable and may change over time.

Dealing charges

Our nominated stockbroker is Winterflood Business Services. The following equity dealing charges apply:

	Charge
Individual trade	No charge
Individual trade within a model portfolio	No charge
UK exchange-traded investments – electronic transfers in	No charge
UK exchange-traded investments – electronic transfers out	No charge
UK exchange-traded investments – transfers in or out using a paper certificate (not electronically)	No charge

There's information that explains model portfolios in the ISA Portfolio key features.

ISA Portfolio limits

Maximum total lump sum and regular contributions	Currently £20,000 per tax year
Maximum transfer	Smooth Managed Funds - £2 million per client All other funds - no limit
Minimum initial contribution or transfer	£1,000
Minimum regular contributions	£50 per month
Minimum additional lump sum	£1,000
Minimum regular withdrawal	£50 per month
Minimum lump sum withdrawal	£500
Minimum fund switch amount	No minimum
Minimum transfer between the Aviva Platform Portfolios	£1,000
Minimum account balance	£250
Minimum balance per fund	£50

Make an informed choice

Before you decide whether you want to invest into an ISA Portfolio, your adviser will provide you with a personalised illustration.

You should look through the illustration, the ISA Portfolio Key Features document and Terms and Conditions so you understand this product. If you decide to go ahead, your adviser can quickly set up your ISA Portfolio and you can begin investing your assets.

It's easy to set up your ISA Portfolio. Your adviser will simply submit an online application to Aviva and will ask you to sign an Aviva Client Declaration form.

Your plans and policies in one convenient place

Register for MyAviva (is your online account which allows you to view all of your Aviva plans and policies in one secure and easy to use place, wherever and whenever you want) and:

- check your plans/policies whenever you like*
- keep an eye on valuation and investment information.

Registering with MyAviva won't change anything with your adviser. It's designed to make it easier for you to keep track of your investments and other plans/policies you have with us, complementing the support you already have from your financial adviser. You can register at **aviva.co.uk/register**.

*Not all of our products are available on MyAviva. Click 'can't see a policy?' if your plan or policy isn't listed, and our team will be ready to help you.

Why Aviva?

When you're investing your money, you want a company that you can trust to look after your money, especially when you're investing for the long term.

At Aviva, we focus on:

- actively looking after the money invested with us
- maintaining our financial strength
- creating value for customers and shareholders
- providing the security and stability we know is important to you.

Some key facts and figures about Aviva

We aim to give you the best possible home for your money. With that in mind, we do everything we can to make sure we deliver all you'd expect from us and more.

- We help our 19.2 million customers look to the future with confidence.
- We want to give you both prosperity and peace of mind. That's why we focus on developing financial products that are easy to understand and fit with your life and your needs.
- In March 2021, we set an ambition to become a Net Zero carbon company by 2040.

Protection for your money

Aviva Wrap UK Limited is regulated by the Financial Conduct Authority (FCA), the independent financial services regulator; cash is held in a client money account in accordance with the FCA client money rules.

We are also covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we become insolvent and are unable to meet our obligations.

Whether you qualify for any compensation under the FSCS will depend on the type of investments held and different limits of compensation apply to different types of investment. In some circumstances you might not receive any compensation under the FSCS. For more information, please see your Key Features document or speak to your financial adviser.

Talk to your adviser today

To take advantage of the benefits offered by our ISA Portfolio, you should speak to your financial adviser. Some advisers may charge a fee for their service.

It's important that you take professional advice before making any final decision about what you want to do with your investments. An adviser will be able to look at your personal circumstances and suggest the best thing for you. An adviser will also be able to help you decide which investment options are suitable for you.

Need this in a different format?

Please get in touch if you'd prefer this brochure (**LF10205**) in large print, braille, audio or in a different colour.

How to contact us

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Our opening hours are Monday to Friday, 8:30am-5:30pm. For your protection and ours, calls to and from Aviva may be recorded and/or monitored. Calls to 0800 numbers from UK landlines and mobiles are free of charge. Calls from outside the UK may be charged at international rates.

Insurance | Wealth | Retirement

Aviva Wrap UK Limited.

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Authorise and regulated by the Financial Conduct Authority.
Firm Reference Number 231530.

LF10205 09/2026 © Aviva plc

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