



Pension Annuity and Enhanced Pension Annuity Plan Booklet

Jersey



Welcome to Aviva

Your plan document consists of both the plan booklet and the Plan Schedule. The Plan Schedule also includes the 'Confirmation of your Pension Annuity' document. This details the benefits that we will pay you. These documents are important as they give you information that you may need in the future. Please keep them in a safe place. If we make changes to your plan document we'll send you a plan alteration statement. Please keep all these documents together. If they're lost there may be a delay in the payment of benefits.

Definitions

Throughout these Conditions, we use a number of technical words which we have capitalised. We have explained the meaning of these words in section 4.

Where the words 'we', 'us' and 'our' are used in this plan document, they refer to Aviva Life & Pensions UK Limited.

The words 'you' and 'your' means the Planholder.

In the 'Confirmation of Pension Annuity', 'you' and 'your' means the Annuitant.

What you should do now you have received the plan document

You should read the plan document and satisfy yourself that it fully meets your needs. If it doesn't, you should refer to your financial adviser for help. If you find an error, please return it to us at the address in the Plan Schedule. We'll send you a replacement free of charge if the error is ours.

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Section 1: Outline of the Pension Annuity or Enhanced Pension Annuity (Open Market Option Jersey)

We have accepted a payment from an Approved Pension Scheme. This is shown on the 'Confirmation of your Pension Annuity'.

This plan is subject to the rules of the Approved Pension Scheme shown in, or in connection with, the Application.

The plan can only receive payments from one Approved Pension Scheme.

The plan is approved by the Comptroller of Revenue under Article 131B Income Tax (Jersey) Law 1961, as amended from time to time.

Section 2: The general rules applying to this plan

2.1. The information you give to us

We rely on the information that you give to us. If any of the information you give us:

- a. is not true,
- b. is not complete, or
- c. (only in the case of the Enhanced Pension Annuity) cannot be confirmed by your doctor, and this might reasonably have affected our decision to provide you with this plan, then we may:
 - i. change the terms of your plan, or
 - ii. restrict the benefits payable under the plan. We may also seek recovery of any overpayments already made.

2.2. Dealing with this plan

When we deal with this plan we'll explain what we need at the time and will tell you where you need to send this information. This may include one or more of the following:

- i. completed form of request or discharge
- ii. this plan document
- iii. proof that any claim under the plan is valid
- iv. proof of date of birth, date of birth of any spouse, civil partner or dependent(s), or evidence of marriage or civil partnership
- v. death certificate
- vi. any documents relevant to this plan
- vii. any other information such as that needed to show we have authority from the right person(s) to deal with this plan.

2.3. Law that applies

This plan is issued in England and is covered by the laws of England.

2.4. Currency and place of payment

All payments to or by us under this plan will be in the United Kingdom, in the currency of the United Kingdom.

2.5. Payments made by us

Before making any payments, or if we're asked to change who we make payments to, we'll ask for certain information or documentation. This information or documentation may include:

- a birth certificate,
- a marriage certificate,
- bank account details,
- evidence that the person claiming the benefits under the plan is entitled to do so.

We'll ask for this information to make sure we pay the correct amount to the correct person.

We'll let you know the evidence we need at the time it's required. We'll also confirm where you need to send it.

We'll make payments by direct credit or any other method we agree. We will not make any payments in cash.

We'll pay the pension to:

- a. the Annuitant (or Dependant, if appropriate); or
- b. you, if you're not the Annuitant and are responsible for:
 - i. paying the pension to the Annuitant;
 - ii. paying the pension to the Dependant;
 - iii. the deduction of any tax.

We may need to change our agreed methods of payment in the future. We will give you three months' notice if we need to make a change.

2.6. Plan changes

We may change the terms of this plan for any of the following reasons:

- to respond, in a proportionate manner, to changes in the way we administer plans of this type;
- to respond, in a proportionate manner, to changes in technology or general practice in the life and pensions industry;
- to respond, in a proportionate manner, to changes in taxation;
- to respond, in a proportionate manner, to changes in the law or interpretation of the law;
- to respond, in a proportionate manner, to decisions or recommendations of an Ombudsman, regulator or similar person;
- to respond, in a proportionate manner, to changes in any code of practice with which we intend to comply;
- to correct errors, if it is reasonable to do so.

We may make the changes immediately and tell you at a later date where we consider:

- any variation of these conditions is to your advantage, or
- it's necessary to meet regulatory requirements.

We'll tell you in writing of any change we consider is to your disadvantage at least 30 days before the change becomes effective. Where there are external factors beyond our control, or the change is to meeting regulatory requirements, a shorter notice period may apply.

2.7. Taxation

Pensions under this plan are subject to tax under the relevant legislation.

2.8. No third party rights

The plan does not give any rights to any person or body other than the parties to the contract. No other person or body shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms under this plan.

2.9. Transfer and cashing in

The benefits payable under the plan cannot be transferred to another insurance company.

The benefits payable cannot be commuted or cashed in (in part or in full), unless you're the trustees of an Approved Pension Scheme which is insolvent and winding up. We'll calculate the value on a basis determined by the Actuary.

If you're also the Annuitant, you cannot transfer ownership of the plan to another person.

If you're the trustees of an Approved Pension Scheme, you can transfer ownership of the plan to the trustees of another scheme, or to the Annuitant.

2.10. Eligibility

Regardless of what is set out elsewhere in these terms we will not be obliged to exercise any of our rights and/or comply with any of our obligations under this policy, if to do so would cause, or be reasonably likely to cause, us to breach any law or regulation in any territory.

Section 3: The benefits payable

3.1. Introduction

This section gives more detailed information about some aspects of the benefits that may, or may not, apply to your plan. Each part includes confirmation of when that particular part will apply.

We've shown the benefits payable under the plan in your 'Confirmation of your Pension Annuity'. Please refer to this document for the benefits that apply to your plan. The 'Confirmation of your Pension Annuity' is attached to, and forms part of, the Plan Schedule. Please keep it in a safe place, along with your plan document.

3.2. Death

This part only applies where the Annuitant dies within any guaranteed period of pension payment.

If you are both the Planholder and the Annuitant:

If there are no dependants payable on your policy we'll pay the remaining guaranteed payments to your estate. However this does not apply if your annuity was purchased for you by the trustees of a defined benefit pension scheme.

If there are dependants payable on your policy;

- and you die within the guaranteed period, your full payments will continue until this period ends. After this, we'll pay the dependants pension until they die.
- and you both die before the end of your guaranteed period, we'll pay the remaining guaranteed payments to the last living person's estate.

3.3. Dependant's pension

This part only applies if a dependant's pension is to be paid after the Annuitant dies.

The Plan Schedule will show whether the person named as the Dependant is:

- a. entitled to the Dependant's pension automatically, or
- b. only entitled to the Dependant's pension if at the date the annuitant dies they are:
 - i. married to or in a civil partnership with the Annuitant; or
 - ii. a Dependant of the Annuitant.

Where ii. applies, when the Annuitant dies, the Dependant will need to prove to the Scheme Administrator that they are a Dependant who would be approved under the Income Tax (Jersey) Law 1961. If they are unable to show they are a Dependant by this definition, they will not be entitled to receive a pension.

Section 4: Definitions

We have used some technical words in this plan booklet. They are explained below.

Actuary

The person holding, for the time being, the office of Actuary to Aviva in accordance with regulations made under the Financial Services and Markets Act 2000.

Annuitant

This is the person entitled to receive the pension and is named as the annuitant on the Plan Schedule

Application

This is the form signed by the scheme trustees and/or the Annuitant to take out this plan.

Approved Pension Scheme

A pension scheme approved by the Comptroller of Revenue under Articles 131, 131B, 131CA or 131D Income Tax (Jersey) Law 1961.

Comptroller of Revenue

The States of Jersey Comptroller of Revenue.

Dependant

This is the person (if any) named as the dependant on the plan schedule. The circumstances in which any dependant's pension will be payable are set out in part 3 of section 3 and the 'Confirmation of your Pension Annuity'.

Plan Schedule

This is the schedule enclosed with this plan booklet

Planholder

This is the legal owner of the plan.

Scheme Administrator

This is the person responsible for certain aspects of the management of the Approved Pension Scheme



Need this in a different format?

Please get in touch if you would prefer this plan booklet (**AN15040**) in large print, braille or as audio.

How to contact us?

 0800 068 6800

 contactus@aviva.com

 aviva.co.uk

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