

# Aviva Pension

## Target Market Statement

### What is this product?

- It's a self-invested personal pension (SIPP) provided by Aviva
- It's available through an online investment service, MyAviva
- It offers access to a broad range of investments
- It offers both accumulation and drawdown within the SIPP

### What customer need is met by this product?

- Ability to build a pension fund in a tax-efficient way
- Ongoing flexibility to control how and where your money is invested
- Management of the product online at a time that suits you
- The pension fund can provide an income and or lump sum in retirement
- You have control and flexibility on how any benefits are taken in retirement
- The potential to leave wealth to your beneficiaries on death
- Beneficiaries can continue the product in their own name through a dependant's pension or the existing plan can be transferred to another provider

### Who is this product designed for?

#### **This product is designed for you if you:**

- Want to build a retirement pension fund in a tax-efficient way
- Want to take a regular income or make ad hoc withdrawals in retirement while the pension fund remains invested
- Want to take advantage of any tax-free cash allowance in retirement
- Wish to track performance of your investments at any time
- Are comfortable your product value may fall and rise in value over time
- Are an existing Aviva customer looking to move to a more flexible pension product with Aviva's assistance
- Are able to open and manage your account online
- Are comfortable managing your investments using Aviva online functionality

#### **Customers must:**

- Be aged at least 18
- Be permanently resident in the UK or have earnings from overseas Crown employment subject to UK tax
- Be eligible for tax relief on personal pension contributions
- Make regular contributions; or make an initial single contribution; or transfer in an existing individual pension; or a combination
- Understand this is a long-term investment designed to provide benefits in retirement
- Regularly review investments and the amount of income withdrawals or contributions made

## Can this product be bought without advice?

- Yes, this product is designed to be bought without advice
- This product can't be bought through a financial adviser

## This product isn't suitable for customers who:

- Don't have online access
- Want a stakeholder pension product
- Want access to the investments before the minimum pension age (currently 55, rising to 57 in April 2028) unless in ill health or have a protected pension age, and have an Aviva Pension
- Want to hold a substantial cash holding, even in the short to medium term
- Haven't maximised workplace contributions

## Anything else?

- You need to be comfortable making your own investment decisions, based on appropriate information provided by Aviva
- If you require additional support at any time please get in touch with us
- Fund investments can be sold, bought and switched without charge
- Shares and other exchange traded investments (ETIs) carry a charge when bought or sold
- You must be prepared to pay an Aviva charge

Customer's financial sophistication	Description	Appropriate for target customer?
<b>Basic</b>	Very limited understanding of what a pension is	N
<b>Informed</b>	Reasonable understanding of the risks, benefits and requirements of a pension either through experience or based on their own research	Y
<b>Advanced</b>	Good knowledge and understanding of the risks, benefits and requirements of a pension possibly through financial industry experience	Y

Customer's financial situation	Description	Appropriate for target customer?
<b>Constrained</b>	No funds to invest	N
<b>Limited</b>	Less than six months income in savings	Y
<b>Good</b>	At least six months income in savings	Y

Customer's risk tolerance	Description	Appropriate for target customer?
<b>Zero</b>	Wants a guaranteed return on the investment Isn't prepared to see fluctuations down and up in the value of the Aviva Pension	N
<b>Low</b>	Access to low risk rated funds is available The Aviva Pension offers access to ready-made low risk investment solutions	Y
<b>Medium</b>	Access to medium risk rated funds is available The Aviva Pension offers access to ready-made medium risk investment solutions, plus the option to select from an expertly chosen short list	Y
<b>High</b>	Access to high risk rated funds is available The Aviva Pension offers access to ready-made high risk investment solutions, plus the option to self select from a large range of funds and shares and exchange traded instruments	Y

Contributions	Description	Appropriate for target customer?
<b>Regulars</b>	Regular contributions can be set up and cancelled at any time. These will be paid by Direct Debit	Y
<b>Single</b>	Single contributions can be paid into the Aviva Pension	Y
<b>Transfer</b>	Transfers can be made into the Aviva Pension. Customers must understand the Aviva Pension doesn't accept any protection or safeguarded benefits. These will be lost on transfer into the Aviva Pension	Y

## Need this in a different format?

Please get in touch if you'd prefer this statement (**RD01084**) in large print, braille, or as audio.

## How to contact us

 **0800 068 6800**

 **contactus@aviva.com**

 **MyAviva.co.uk**

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