

Aviva Wealth

Cash interest factsheet

This document provides information about the current interest rate earned on money in your cash account, the interest you get and the interest we retain within the **Aviva Stocks & Shares ISA**, **Aviva Pension** and the **Aviva Investment Account**.

Interest rate

You are eligible to earn interest on the cash held in your account and instead of charging our Aviva Charge, we retain part of this interest. The interest that we retain is calculated using bank interest rates which can vary over time. Please find current information below:

The cash interest rate earned	The percentage of the cash interest you'll get	The percentage of the cash interest we'll retain
3.56%	2.54%	1.02%

Interest is paid monthly and is variable. Interest rates can be positive, zero or negative. The amount paid to you is gross interest, which means you may have tax to pay depending on your personal circumstances.

Understanding our calculation

To help you understand how we work out what interest rate we pay you and what we retain, you can use this table which shows our calculation.

The cash interest rate earned	The percentage of the cash interest you'll get	The percentage of the cash interest we'll retain
The first 1.5%	60%	40%
The next 1.5%	75%	25%
Anything over 3%	90%	10%

Example of how the calculation works

- Using a bank interest rate of **4.00%** for example purposes only:

This would mean that you would have received an interest rate of **2.93%** and here is how we worked that out:

- 60% of the first 1.5% = 0.90%
- 75% of the next 1.5% = 1.13%
- 90% of the next 1.00% = 0.90%
- Total = 0.90% + 1.13% + 0.90% = 2.93%

Don't worry though - we'll always tell you what interest rate we are paying you and how much we are retaining.

Why would you have cash in your investments?

If you have an Aviva Stocks & Shares ISA, Aviva Pension or Aviva Investment Account with Aviva, you may have some of your investments in cash – if you are planning a withdrawal or deciding where to invest it.

You should only keep cash like this for a short time – not months or years. If you're looking for a low-risk way to get returns on your money, we'd suggest looking at cash saving products with a high interest rate.

External account providers

Within the cash account, cash may be held in one or more interest-bearing client money bank account(s) with external account providers of our choice. The current providers holding client money are shown below. Please remember that we may change the external account providers at any time.

We need to hold money with HSBC to meet daily client requirements. Outside of HSBC, the remaining client money is spread between the other providers. This is to diversify the holdings to reduce the risk.

- **HSBC Bank plc**
- **Lloyds Bank plc**
- **NatWest Group plc**

Protecting client money

The Financial Services Compensation Scheme (FSCS) has been set up to provide protection to consumers if authorised financial services firms are unable to meet claims against them. For the cash account (a UK deposit account), Aviva is normally entitled to claim up to £85,000 on behalf of each customer for each of these account providers. This limit will also take into consideration any other accounts you hold with these account providers. You should refer to your key features document for more information about the FSCS.

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