

Aviva Discretionary Gift Trust (Investment)

For use by single or joint settlors

N.B. The settlor cannot benefit in any way under this trust.

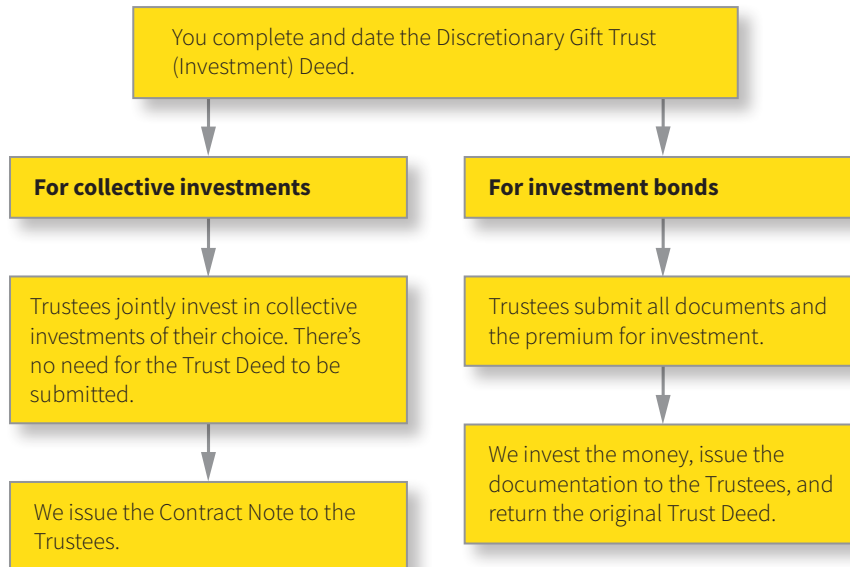
Discretionary Gift Trust (Investment)

New business application process for the Discretionary Gift Trust (Investment)

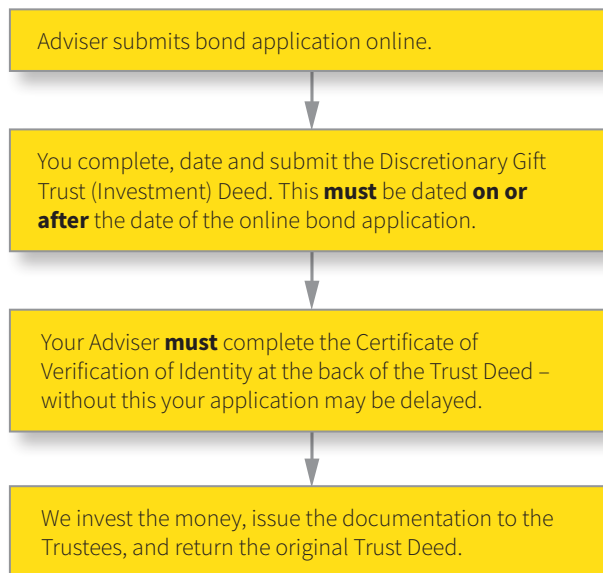
This Trust is designed for use with Aviva investment bonds and/or collective investments.

Please note to enable us to set up the Trust and make the appropriate investment(s), it's important that you follow the process below so all documents are correctly completed and submitted.

Investment bonds and collectives (paper application)



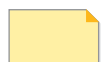
Onshore bond (online application)



Guide to completing the Deed:

To help make it easier to complete this Deed, look out for the instruction notes.

These notes are for guidance only and do not form part of the Trust Deed.



Discretionary Gift Trust (Investment)

How to complete the Discretionary Gift Trust (Investment) Deed

Please note that creating a trust can have legal and taxation consequences. You should consult your own professional advisers before continuing.

Please complete the Trust Deed in ink and use block capitals (except for signatures) and always give full names (ie include middle names).

This Deed should be used to make gifts of Aviva single premium investment products.

Part A

1. Insert the date when the last person (Settlor or Trustee) signs the document.
2. The first or only Settlor should insert their full name alongside (Settlor 1 full name) and then their full address alongside (Settlor 1 address).
3. If there are two Settlers, then the second Settlor should insert their full name and their address alongside the appropriate (Settlor 2) sections.
4. Insert the full name and address of any Additional Trustee you are appointing alongside (full name of Trustee) and (address of Trustee). You are automatically a Trustee, so you don't have to include your own name again. The Trustees (including you) are responsible for administering the Trust.

We strongly recommend that you appoint at least one Additional Trustee.

Part C Schedule

If you have an **existing Bond** that you want to place in Trust, then put the Bond number in the box immediately after the words **"Bond numbered"**.

OR

Only if you're making an online application for a new investment bond and you want to place that in Trust, then put the date you complete the Bond application in the box immediately after the words **"Any Bond issued pursuant to a Bond application dated"**.

OTHERWISE

Put the amount of your cash gift in the box immediately after the words **"The sum of £"**. You and your Additional Trustee(s) should then apply for the appropriate investment product.

Part D Definitions

Default Beneficiaries. Insert the names of the Beneficiaries (your children or grandchildren, for example) you want to benefit from the Trust, and the share each is to receive. The shares must total 100%. These Beneficiaries will only benefit if no other appointment is made within the Trust period (125 years). You should insert only names ie not a beneficiary clause.

Part G Signatures

1. You should insert your full name(s) alongside (Settlor 1 name) and (Settlor 2 name) as appropriate and sign the Trust Deed.
2. Your signature(s) should be witnessed by an independent Witness who is not party to the Trust (ie not a Settlor or a Trustee). That Witness' name and address should also be inserted.
3. Each Additional Trustee you're appointing should insert his/her name alongside (Original Trustee name), and sign alongside (signature of Original Trustee).
4. Each Trustee signature should be witnessed (as with the Settlor above) by an independent Witness.

Important notes

1. Anyone thinking of using the Discretionary Gift Trust, or doing anything under the provisions of the Trust, must rely on the advice of their legal or financial advisers. We would urge you to seek appropriate professional advice before proceeding. This is important for a number of reasons:
 - Creating a Trust can have taxation as well as legal consequences.
 - Once the Trust has been created it cannot be revoked.
 - The Trustees have a special duty to the Beneficiaries and the misuse of a Trust power by a Trustee can make him/her personally liable for any resulting loss to the Beneficiary.
2. Any references to tax treatment for the Discretionary Gift Trust are based on Aviva's understanding of legislation and HM Revenue & Customs practice at the time of publication. Both of these are likely to change in the future, and a liability to tax may arise under an existing arrangement. Every care has been taken as to accuracy, but it must be appreciated that neither Aviva nor its representatives can accept responsibility for loss, however caused, suffered by any person who has acted or refrained from acting as a result of material published.
3. Tax Residence Self Certification. If you are considering using this document in connection with a bond, endowment, whole of life policy or immediate life annuity, please note that it is important also to complete the appropriate Tax Residence Self Certification Form (IN06062 or IN06064) for each new party who is signing.
4. By placing this Bond into trust the legal ownership has changed and therefore any current Financial Adviser acting on the policy will be removed as well as any ongoing adviser charges. If the Trustees wish to keep the current Financial Adviser we'll need a letter of authority signed by all existing and new Trustees. If you want to pay ongoing adviser charges we'll need all existing and new Trustees to sign the Adviser Charge Agreement on Bonds form (IN06055).
5. Trust Registration. If your policy is written into a Trust, there may be an action to register the Trust with HMRC. Registration is the Trustee's responsibility. As part of our checks, we may ask to see evidence that this has been done. If you can't show us proof, this may delay your policy being processed and could delay withdrawals. You can find more information about the Trust Registration Service on the Government website. If you're unsure about what you need to do, you should speak to a legal or financial adviser.

Discretionary Gift Trust (Investment)

Trust Deed

Part A

This settlement is made the

day of

Insert the date when the last person (Settlor or Trustee) signs the document.

by (Settlor 1 full name)

of (Settlor 1 address)

postcode

The first or only Settlor should insert their full name and then their full address.

by (Settlor 2 full name)

of (Settlor 2 address)

postcode

If there are two Settlers, then the second Settlor should insert their full name and address.

(hereinafter called 'the Settlor') of the one part.

and (full name of Trustee)

of (address of Trustee)

postcode

Insert the full names and addresses of any Additional Trustees you are appointing. You are automatically a Trustee, so you don't have to include your own name again. We strongly recommend that you appoint at least one Additional Trustee.

and (full name of Trustee)

of (address of Trustee)

postcode

and (full name of Trustee)

of (address of Trustee)

postcode

and the Settlor (hereinafter called 'the Original Trustees') of the other part.

Discretionary Gift Trust (Investment)

Trust Deed continued

Part B Constitution of Trust

1. **Where the “Original Asset” is the life insurance bond specified in the Schedule below.**

The Settlor hereby assigns the bond specified in section (1) of the Schedule below to the Original Trustees to hold the same and the Trust Fund subject to the terms of this Trust.

2. **Where the “Original Asset” is the cash sum specified in the Schedule below.**

The Settlor hereby gives the cash sum specified in section (2) of the Schedule below to the Original Trustees to hold the same and the Trust Fund subject to the terms of this Trust.

3. **Trustee Registration**

Please tick this box to confirm that you have attached evidence to show that this Trust is registered with the Trustee Registration Service. See point 5 of the Important Notes for more information.

Part C Schedule

The “Original Asset” means the Bond specified in (1) below and/or the cash sum specified in (2) below.

1) a) Existing **Bond numbered** issued by the Company.

(If you want to place your existing Bond in Trust, then put the Bond number in the box above.)

OR

b) Any Bond issued pursuant to a Bond application dated / / issued by the Company.

(If, as policyholder, you’re making an online or a paper application for a new investment Bond and wish to place it immediately under Trust, put the date you complete the Bond application in the box above.)

OTHERWISE

2) The sum of £

(which may take the form of a payment to the Company in respect of an investment made in the name of the Original Trustees.)

(If you want to make a cash gift so your Trustees can make an investment application in the name of the Trust, put the amount of the cash gift in the box above).

If you have an **existing Bond** that you want to place in Trust, then put the Bond number in the box opposite.

OR

If you are making an online application for a new Aviva Bond and you want to place that in Trust, then put the date you complete the Bond application in the box opposite.

Put the amount of your cash gift in the box opposite. You and your Additional Trustee(s) should then apply for the appropriate investment product ie a new paper application for an investment bond or a paper application for collective investments.

Discretionary Gift Trust (Investment)

Trust Deed continued

Part D Definitions

In this Deed the following terms have the following meanings and unless the context does not permit, words signifying the singular shall include the plural and vice versa and a gender shall include all genders (including the neuter).

1. **“Appointor”** means:
 - a) if there are two Settlers of full capacity, both Settlers;
 - b) if there is only one Settlor of full capacity, that Settlor;
 - c) if no Settlor is of full capacity, the Trustees (being at least two in number or a Trust Company).
2. **“Beneficiaries”** means the Default Beneficiaries (if any) and the Potential Beneficiaries.
3. **“Default Beneficiaries”** means the one or more persons named in the box below and in the shares specified and if there are no shares specified then in equal shares.

Beneficiary name (Do not insert a beneficiary clause)	% Share

Insert the names of the Beneficiaries (your children or grandchildren, for example) you want to benefit from the Trust if no appointment is made during the Trust Period of 125 years, and the share each is to receive. The shares must total 100%.

4. **“Potential Beneficiaries”** means:
 - a) any spouse, former spouse or widow(er) of any Settlor (but not where such person is also a Settlor);
 - b) any child or remoter descendant of any Settlor;
 - c) any spouse, former spouse or widow(er) of any such child or remoter descendant;
 - d) any person (other than a Settlor) or charity nominated in writing by a Settlor (and if there are two Settlers of full capacity both Settlers) to the Trustees to be a Potential Beneficiary;
 - e) any person (other than a Settlor) who has an interest in the estate of any Settlor by will or codicil, under intestacy rules, by right of survivorship or otherwise.
5. **“Trustees”** means the Original Trustees or other Trustees for the time being hereof.
6. **“Trust Fund”** means:
 - a) the Original Asset, and
 - b) all moneys, investments or other assets at any time paid or transferred to and accepted by the Trustees by way of further settlement, accumulation of income, capital accretion or otherwise and all property from time to time representing the foregoing respectively.
7. **“Trust Period”** means the period of one hundred and twenty five years commencing on the date of this Trust Deed.
8. **“Spouse”** includes a civil partner and “widow” or “widower” also includes a surviving civil partner.
9. **“Child or remoter descendant”** includes any illegitimate, step, adopted or legitimated child or remoter descendant.
10. **“Person”** includes a person anywhere in the world and includes a Trustee.
11. **“the Company”** means any company within the Aviva plc group of companies.

Discretionary Gift Trust (Investment)

Trust Deed continued

Part E Principal Trust terms

The Trustees shall hold the Trust Fund for the benefit of the Potential Beneficiaries as follows:

- (a) During the Trust Period, the Appointor may by Deed or Deeds revocable or irrevocable appoint the whole or any part or parts of the Trust Fund for such one or more of the Potential Beneficiaries in such one or more shares and for such interests as the Appointor shall in their absolute discretion think fit.
- (b) An appointment may create any provisions and in particular discretionary Trusts and dispositive or administrative powers, exercisable by any person.
- (c) A revocable appointment may only be revoked during the Trust Period.

The income of the Trust Fund

- (a) The Trustees may, during the Trust Period, pay or apply all or any part or parts of the income of the Trust Fund to or for the benefit of any Beneficiary as they think fit; and
- (b) shall during the Trust Period, accumulate all income not so paid or applied as one fund with the Trust Fund.

Default clause

Subject to the above, the Trust Fund shall be held on Trust at the expiry of the Trust Period for the absolute benefit of the Default Beneficiaries in such shares as the Trustee shall determine and subject thereto in equal shares absolutely.

Part F Powers and provisions

1. In managing and dealing with the Trust Fund, the Trustees shall have the widest possible powers as if they were the absolute Beneficial owners thereof and were capable of carrying out any transaction whatever in connection with this Trust and without prejudice to the generality of the foregoing the Trustees shall have the following specific powers:
 - (a) Power to effect any Policy of life insurance on the life of any person or persons.
 - (b) Power to exercise all options conferred by any Policy of life insurance.
 - (c) Power to sell, charge or assign any Policy of life insurance and to surrender the whole or any part of such Policy.
 - (d) Power to borrow money on such terms as they may think fit and whether upon the security of the whole or any part or parts of the Trust Fund or upon personal security only.
 - (e) Power to pay or transfer any capital or income to be paid to or applied for the benefit of a Beneficiary who is under legal disability to any parent or guardian of that Beneficiary on behalf of such Beneficiary and the receipt of such person shall be a complete discharge to the Trustees who shall be under no obligation to see to the proper application thereof.
 - (f) Power to lend with or without security to any Beneficiary the whole or any part or parts of the Trust Fund upon such conditions as to interest (if any) and repayment and generally upon such terms as the Trustees in their absolute discretion think fit provided always that any such loan must be repayable during the Trust Period and from and after the end of the Accumulation Period shall pay or apply the income of the Trust Fund to or for the benefit of any one or more of the Beneficiaries in such shares as they shall think fit.
2. The statutory power of appointing new or Additional Trustees shall be vested in the Appointor.
3.
 - (a) Any Trustee hereof being a person engaged in any profession or business shall be entitled to charge and be paid the usual professional or proper charges for business transacted, time expended and acts done by such Trustee or any partners of such Trustee in connection with the aforesaid Trusts including acts which a Trustee not being in a profession or business could have done personally. Any Trustee being a Trust Corporation shall be entitled to remuneration and expenses in accordance with the provisions of its Trustee prospectus in force at the date of its appointment.
 - (b) Any Trustee hereof shall be entitled to retain any brokerage or commission which may be received personally or by such Trustee's firm in respect of any transaction carried out in connection with these Trusts for which such Trustee or Trustee's firm is in the normal course of business allowed such brokerage or commission notwithstanding that the receipt of such brokerage or commission was procured by an exercise by such Trustee or Trustees of his statutory or non-statutory powers.
 - (c) Any Trustee may exercise or concur in exercising all powers and discretions given to him by this Deed or by law notwithstanding that he has a direct or other personal interest in the mode or result of any such exercise but any of the Trustees may nevertheless abstain from acting except as a merely formal party in any matter in which he may be so directly or personally interested and may allow his one or more co-Trustees to act alone in relation thereto.

Discretionary Gift Trust (Investment)

Trust Deed continued

Part F Powers and provisions continued

4. If there are two Settlers of full capacity, both Settlers shall together have power to dismiss any Trustee by Deed giving 30 days' notice to such Trustee and if there is only one Settlor of full capacity that Settlor shall have that power provided always that no dismissal shall take effect unless and until there is at least a Trust Corporation or two individual Trustees to act as continuing Trustees.
5. Where one Trustee ("the Missing Trustee") cannot be found and the other Trustees ("the Remaining Trustees") have made all reasonable efforts to trace him, the Remaining Trustees being not less than two in number or a Trust Corporation may by Deed discharge the Missing Trustee. A recital in that Deed stating that the Missing Trustee cannot be found and that the Remaining Trustees have made all reasonable efforts to trace him shall be conclusive evidence in favour of any person dealing with the Trustees in good faith.
6. During the Trust Period the Appointor may by Deed exclude any one or more persons from the Potential Beneficiaries to the intent that thereafter no beneficial appointment may be made in favour of that person or those persons.
7. Notwithstanding any provision in this Deed no power conferred by this Deed or by law shall be exercisable, and no provision shall operate, so as to allow the Trust Fund or its income to be or to become lent to or in any way paid or payable to or applied or applicable for the benefit of any Settlor in any circumstances whatsoever.
8. This Deed is irrevocable and shall be governed by the law of England.
9. The Settlor certifies that this Deed falls within categories L and N of the Stamp Duty (Exempt Instruments) Regulations 1987.

Your Personal Information

We collect and use your Personal Information as part of this trust process. If you would like more information about how we use and process Personal Information and your rights in relation to it, you can find further detail in our full privacy policy at [aviva.co.uk/privacypolicy](https://www.aviva.co.uk/privacypolicy) or request a copy by writing to us at: The Data Protection Team, Aviva, PO Box 7684, Pitheavlis, Perth PH2 1JR

Discretionary Gift Trust (Investment)

Certificate of Verification of Identity

Additional Trustee(s) only

To be completed by a Financial Conduct Authority Regulated Firm, EU Regulated Financial Services Firm or Non-EU Regulated Financial Services Firm. Only to be completed for online bond applications or to place an existing bond into trust.

Section 1

Complete this certificate for the Additional Trustee(s).

Full name of first Additional Trustee

Date of Birth

Current Address

postcode

Previous address if applicant has changed address in last three months

postcode

Full name of second Additional Trustee

Date of Birth

Current Address

postcode

Previous address if applicant has changed address in last three months

postcode

Full name of third Additional Trustee

Date of Birth

Current Address

postcode

Previous address if applicant has changed address in last three months

postcode

Discretionary Gift Trust (Investment)

Certificate of Verification of Identity *continued*

Section 2

FACE TO FACE/NON FACE TO FACE APPLICATION*

*Delete as applicable

I certify that (please tick applicable section)

CONFIRMATION – Financial Conduct Authority Regulated Firm

(Please tick if applicable)

I/we confirm that:

- (a) the information in section 1 above was obtained by me/us in relation to the Additional Trustee(s);
- (b) the evidence I/we have obtained to verify the identity of the Additional Trustee(s):

[tick only one]

meets the standard evidence set out within the guidance for the UK Financial Sector issued by JMLSG;

or

exceeds the standard evidence (written details of the further verification evidence taken are attached to this confirmation).

- (c) where the underlying evidence taken in relation to the verification of the Additional Trustee's(s') identity is held outside the UK in the event of any enquiry from Aviva, UK law enforcement agencies or regulators, copies of the relevant Additional Trustee records will be made available under court order or relevant mutual assistance procedure, to the extent that we are required under local law to retain these records.

CONFIRMATION – EU Regulated Financial Services Firm

(Please tick if applicable)

We confirm that:

- (a) the information in section 1 above was obtained by us in relation to the Additional Trustee(s);
- (b) the evidence we have obtained to verify the identity of the Additional Trustee(s) meets the requirements of our national money laundering legislation that implements the EU Money Laundering Directive, and any relevant authoritative guidance provided as best practice in relation to the type of business or transaction to which this confirmation relates;
- (c) where the underlying evidence taken in relation to the verification of the Additional Trustee's(s') identity is held outside the UK in the event of any enquiry from Aviva, UK law enforcement agencies or regulators, copies of the relevant Additional Trustee records will be made available under court order or relevant mutual assistance procedure, to the extent that we are required under local law to retain these records.

CONFIRMATION – Non-EU Regulated Financial Services Firm

(Please tick if applicable)

We confirm that:

- (a) the information in section 1 above was obtained by us in relation to the Additional Trustee(s);
- (b) the evidence we have obtained to verify the identity of the Additional Trustee(s) meets the requirements of local law and regulation;
- (c) where the underlying evidence taken in relation to the verification of the Additional Trustee's(s') identity is held outside the UK in the event of any enquiry from Aviva, UK law enforcement agencies or regulators, copies of the relevant Additional Trustee records will be made available under court order or relevant mutual assistance procedure, to the extent that we are required under local law to retain these records.

Jurisdiction

Full name of regulator firm

Name of regulator

Regulator reference number

Discretionary Gift Trust (Investment)

Certificate of Verification of Identity *continued*

Signed*

Name

Position

Date

Company stamp:

*This certificate must be signed by the person who has seen the original documentary evidence, and must carry an original signature, or electronic equivalent.

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Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Firm Reference Number 185896.

[aviva.co.uk](https://www.aviva.co.uk)

