

Aviva Bare Trust

(for use by single or joint donors)

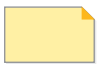
Please note the donor cannot benefit in any way under this trust.

This trust can be used with Investment Portfolio on the Aviva Platform, or with Aviva investment bonds. It cannot be used with Pension Portfolio or ISA Portfolio on the Aviva Platform.

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.



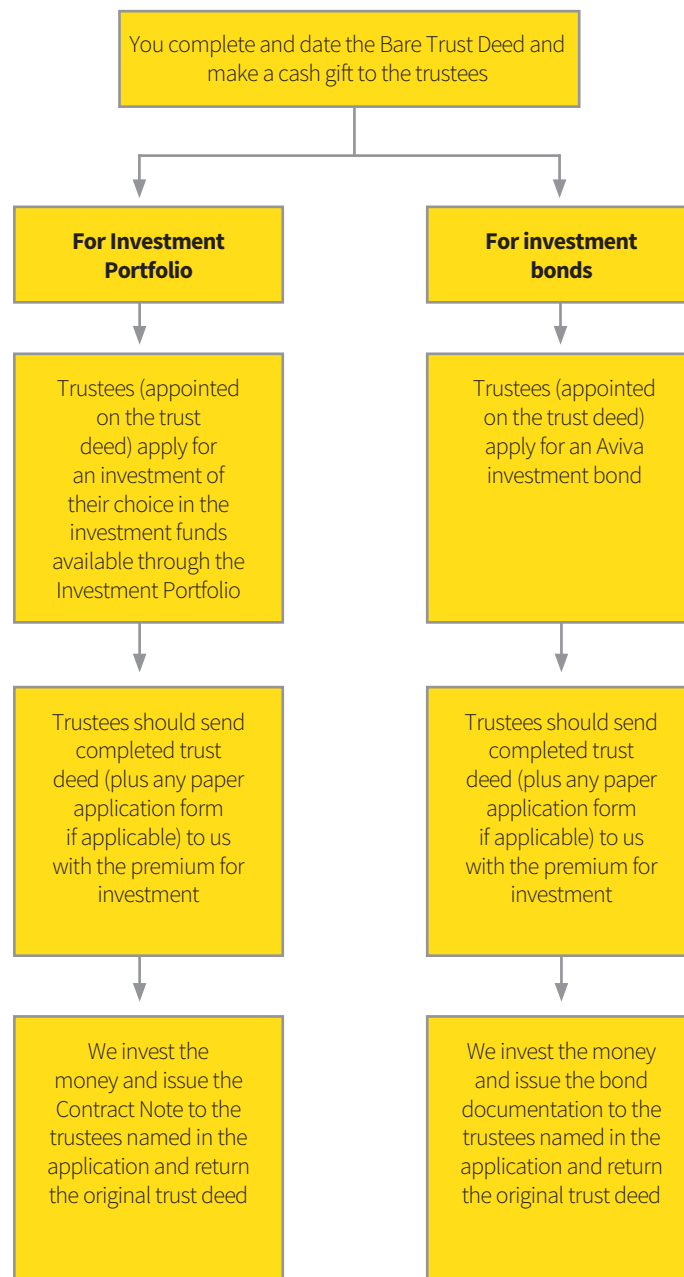
1. New business application processes for the Bare Trust

This trust is designed for use with the Investment Portfolio on the Aviva Platform and for Aviva investment bonds. It cannot be used with a Pension Portfolio or ISA Portfolio on the Aviva Platform.

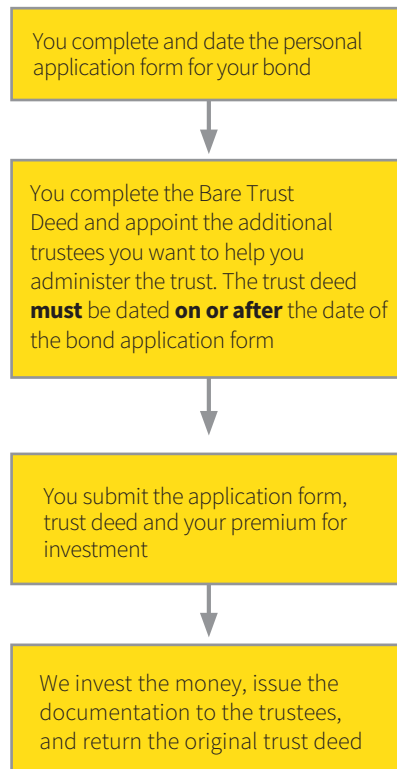
Please note:

In order to ensure that all documents are correctly completed and submitted it's important that you follow one of the processes set out in section 1.i or ii if you wish to place new business under trust, or the process in section 2 below if you wish to place an existing Aviva investment bond under trust.

i. Establishing a trust via cash gift to trustees for investment through the Investment Portfolio on the Aviva Platform and Aviva investment bonds



ii. Establishing a trust via a new policy for Aviva investment bonds



2. Process for placing an existing Aviva investment bond into trust

If you have an existing Aviva Investment bond that you wish to gift to a bare trust, you will need to complete the Bare Trust Deed, including the section referencing your existing bond number (i.e. Part C(1)) and send it to us.

A copy will be retained on our files and the original returned to the trustees.

How to complete the Bare Trust 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, (i.e. include middle names).

Part A

1. Insert the date when the last person (donor or trustee) signs the document.
2. The first or only donor should insert their full name alongside (full name of 1st donor) and then their full address alongside (address of 1st donor).
3. If there are two donors, then the 2nd donor should insert their full name and their address alongside the appropriate (2nd donor) sections.
4. Insert the full name and address of any additional trustee you are appointing alongside (full name of additional trustee) and (address of additional 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 B

There is nothing to complete for this section.

Part C Schedule

If you have an **existing Aviva investment bond** that you want to put in trust, then put the policy or account number in the box immediately after the words **“Existing Aviva investment bond number”**.

OR

Only if you are 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 an 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 The Beneficiary or Beneficiaries

Insert the names of the beneficiaries (your children or grandchildren, for example) you want to benefit from the trust after your death, and the share each is to receive. The shares must total 100%.

Parts E, F and G Trust powers, provisions and definitions

This contains the trust powers, provisions and definitions. You should not alter these without taking advice from your own professional advisers. Any changes must be made before the trust is signed and you must initial those changes.

Part H Signatures

1. You should insert your full name(s) alongside (donor 1 name) and (donor 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 (i.e. not a donor or a trustee). That witness' name and address should also be inserted.
3. Each additional trustee you are appointing should insert his/her name alongside (additional trustee name), and sign alongside (signature of additional trustee).
4. Each trustee signature should be witnessed (as with the donor above) by an independent witness.

Important notes

1. This trust is not “flexible”. Neither the beneficiaries nor their share in the trust fund can be changed at any time.
2. Anyone thinking of using the Bare Trust, or doing anything under the provisions of the trust, must rely on the advice of their legal and 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.
3. Any references to tax treatment for the Bare 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.
4. 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 or request a copy by writing to us at: The Data Protection Team, Aviva, PO Box 7684, Pitheavlis, Perth PH2 1JR
5. 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).
6. 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. 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.

Trust Deed

Part A

This Declaration is made the

day of	20
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Insert the date when the last person (Donor or trustee) signs the document.

by (full name of 1st Donor)

--

of (address of 1st Donor)

postcode	

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

by (full name of 2nd Donor)

--

of (address of 2nd Donor)

postcode	

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

(hereinafter called "the Donor") of the one part.

and the Donor

and (full name of additional trustee)

--

of (address of additional 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 additional trustee)

--

of (address of additional trustee)

postcode	

(hereinafter called 'the original trustees') of the other part.

Trust Deed continued

Part B Constitution of Trust

1. Where the “Original Asset” is the Aviva investment bond specified in the Schedule below.

The Donor hereby assigns the Aviva investment 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 Donor 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.

Part C Schedule

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

1. Existing Aviva investment bond number issued by the Company.

(If you want to place your existing Aviva investment bond in trust, then put the bond number in the box above.)

OR (for a new bond application)

Any bond issued pursuant to an application dated (dd/mm/yyyy) / / issued by the Company.

(Only put the application date in the box if you are making an application for a new bond and want to place this under trust.)

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.)

(Insert the amount of your cash gift in the box above if your trustees will make an investment application.)

Part D The Beneficiary or Beneficiaries

Beneficiary name	% Share
(Shares must total 100%)	100%

If you have an **existing Policy** that you want to place in trust, then put the Policy number in the box opposite.
OR
If you are making an application for a new Policy and you want to place that in trust, then put the date you complete the Policy 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, i.e. a new application for an investment bond or a paper application for investment into the collective investment funds available through the Investment Portfolio on the Aviva Platform.

Insert the names of the beneficiaries (your grandchildren, for example) you want to benefit from the trust and the share each is to receive.

Part E 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 Donors of full capacity, both Donors;
 - (b) if there is only one Donor of full capacity, that Donor;
 - (c) if no Donor is of full capacity, the trustees.
2. "The beneficiaries" means the beneficiary or beneficiaries named above.
3. "The Company" means any company within the Aviva plc group of companies.
4. "The trustees" means the original trustees or other trustees for the time being of these trusts.
5. "The 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.
6. "Trust Corporation" has the meaning given in section 68 Trustee Act 1925.

Part F Principal Trust terms

1. The trustees shall hold the trust fund and its income for the beneficiaries absolutely and in the shares specified (and if no shares are specified in equal shares).

Part G 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, Investment Portfolio or collective investment fund.
 - (c) Power to sell, charge or assign any policy of life insurance and to surrender the whole or any part of such policy or account.
 - (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.
2. Section 32 of the Trustee Act 1925 shall apply to this trust as if the words "one half of" were omitted from proviso (a) to sub-section (1).
3. The statutory power of appointing new or additional trustees shall be vested in the Appointor.
4. (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.

Trust Deed continued

- (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.
5. Where one trustee cannot be found ("the missing trustee") 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. 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 Donor in any circumstances whatsoever (otherwise than (for the avoidance of doubt) to make a payment pursuant to a claim made by the Donor under section 538 of the Income Tax (Trading and Other Income) Act 2005 or any re-enactment thereof).
 7. This deed is irrevocable and shall be governed by the law of England.
 8. No lien or charge shall be created on the policy as a result of the payment of a premium by any Donor or any other person.
 9. No Company is to be accountable for the exercise of all or any of the powers set out in this deed or the use of money derived therefrom.

Trust Deed continued

**Signed as a deed
by the said (1st Donor's name)**

Insert your full name(s) as appropriate and sign the trust deed.

Signed (1st Donor's signature)

**in the presence of:
(signature of witness)**

postcode

Your signature(s) should be witnessed (i.e. signed) by an independent witness who is not party to the trust (i.e. not a Donor or a trustee). That witness' name and address should also be inserted.

Name (of witness)

Address (of witness)

**Signed as a deed
by the said (2nd Donor's name)**

Signed (2nd Donor's signature)

**in the presence of:
(signature of witness)**

postcode

Name (of witness)

Address (of witness)

Trust Deed continued

**Signed as a deed
by the said (additional trustee's name)**

Signed (additional trustee's signature)

Each additional trustee you are appointing should insert his/her name and signature.

**in the presence of:
(signature of witness)**

Name (of witness)

Address (of witness)

postcode

Each trustee signature should be witnessed (i.e. signed) by an independent witness who is not party to the trust (i.e. not a Donor or a trustee). That witness' name and address should also be inserted.

**Signed as a deed
by the said (additional trustee's name)**

Signed (additional trustee's signature)

**in the presence of:
(signature of witness)**

Name (of witness)

Address (of witness)

postcode

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