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AVIVA'S CLIENT & ASSET TRANSITION SERVICE

MAXIMISED CLIENT BENEFITS;
STREAMLINING
PLATFORMS AND
EFFICIENCY AT SCALE





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AVIVA'S CLIENT & ASSET TRANSITION SERVICE

THE CHALLENGE?

You don't need us to tell you that managing a client base across multiple platforms can be challenging and time-consuming.

Multiple charging structures and product suites can increase the administrative burden and create inefficiencies, making it harder to assess value for money. This could impact the quality of service you're able to offer your clients.

WHY TRANSITION ASSETS?

The FCA encourages adviser firms to consider switching platforms more often, to improve value for money for their clients. However, the FCA highlighted issues around this process in its 2019 Investment Platforms Market Study: "We still have concerns that consumers and advisers who want to switch platforms find it difficult to do because of the time, complexity and cost of switching."

Addressing the points above is more important than ever in the age of Consumer Duty. Aviva's Client & Asset Transition Service can help solve these problems, providing the ability to transfer clients and their assets at scale.

This service is designed to optimise client benefits, simplifying the timeline of transition and delivering operational efficiency during the process. Our goal is to provide you with a seamless, smooth and supported service throughout this journey.

At Aviva, we offer you a collaborative process, benefiting from enhanced, straight-through processing and sophisticated analysis, allowing you to ensure each client is in the optimal position, in line with Consumer Duty requirements.

HOW DOES THE SERVICE WORK?

Aviva's Client & Asset Transition Service is an end-to-end process with modular services, allowing you to focus on providing advice.

A member of the Aviva Asset Transition team will guide you through any requirements, ensuring you are updated at every stage of the transition.



Initial Engagement between you and our team to establish your needs and identify how we can support you.



Securely send us your identified client population data



Our comparison engine analyses product, fund and pricing comparisons for client segmentation



We'll produce illustrations and client packs and make these available to you



We will help with the production of applications at scale



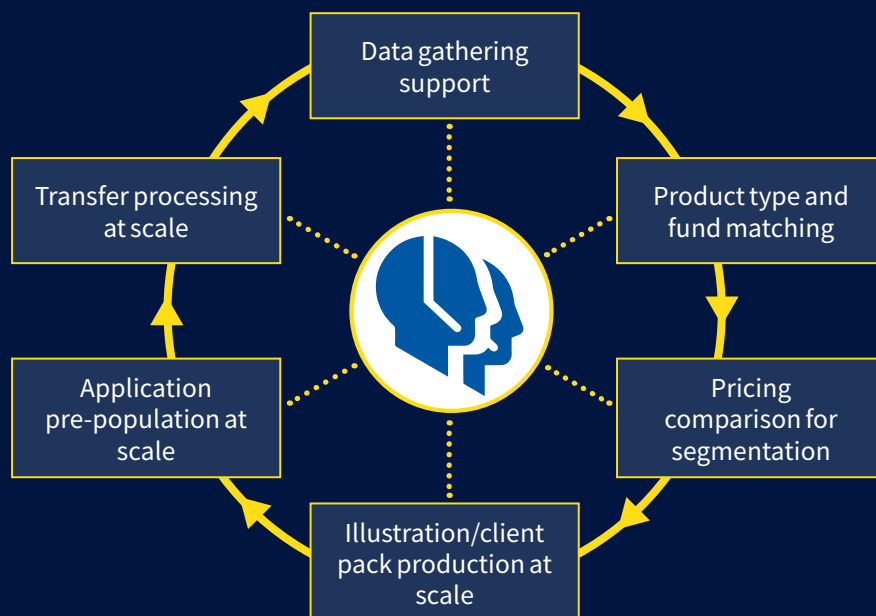
Bulk transfer instructions are processed



View your transferred clients and assets on the Aviva Platform

THE MODULES

Our Client & Asset Transition Service is made up of several key tools that can be used as part of the service or independently as standalone modular tools, depending on your needs.



THE PROCESS



PHASE 1: ENGAGEMENT

After registering your interest in the service with your Distribution Contact, or through contacting CATS@aviva.com, a member of our team will be in touch to understand your needs and discuss how we can support you e.g. approach, phasing and client segments.

We will provide you with information you need to help you capture basic data for the identified client population.

If a need is identified we will be able to introduce you to our bolt-on services that can support you with your back office systems.

Using our secure file transfer solution, return the data collection template and we will get to work.



PHASE 2: COMPARISON ENGINE

Our AT team will run the data you've sent us through our sophisticated Comparison Engine. This engine will compare product types (ensuring the client base only has eligible products to transfer – ISA/SIPP/GIA), fund matching, and product pricing.

Your AT team member will then produce a summary output for your firm. It will show each client and their associated products, detailing the fund matching output and the pricing comparison against the Aviva Platform.

All you need to do now is review this Comparison Engine output, and confirm back to your AT team member the client population within the list you wish to progress to the formal illustration phase.



PHASE 3: QUOTE GENERATION

Once you confirm the clients you want to create quotes for, our team will generate tailored illustrations at scale. The illustrations will be uploaded to the Aviva adviser website for you to review, and a quote pack will be created per client and sent to you via our secure file transfer service. The quote pack will include all client facing documents to support the advice process.

Once you have spoken with your clients and completed the advice process, you'll inform us of the clients you wish to progress to application by completing the second data collection template.



PHASE 4: APPLICATION

Using our automated application journey, the team will pre-populate applications for you to review and submit on the Aviva adviser website alongside the adviser declarations.

The application submissions will initiate the transfer process. Alternatively, you can complete the applications online, which will be part completed from quote data.



PHASE 5: TRANSITION

Our operational specialists will then process all transfers from the ceding provider to Aviva, in accordance with our SLA timelines for cash and in-specie transfers.

You will receive a confirmation of completion, at which time you'll be able to view your transferred clients and assets on the Aviva Platform.



WHO IS THIS SERVICE FOR?

Aviva's Client & Asset Transition Service is offered to adviser firms who are conducting a review of their platforms and looking for support with client segmentation and analysis. Please refer to the appendix for a full breakdown of supported product types.

We understand that transitioning is a complex process, but it must place the clients' best interests at the forefront. Variables such as assets held, product types, size and scale can affect the transition process, requiring an approach that is flexible enough to accommodate each client.

The service we have designed provides adviser firms with support throughout the journey, taking these variables and "pain points" into account.

The result is an is personalised and tailored service, which allows Aviva's dedicated team to work directly with your firm in successfully transitioning the right clients to our platform.

This service supports both cash and re-registrations of asset type transfers.

Advisers

- Advisers who are seeking to consolidate their client base, or to conduct a due diligence review to ensure their clients are in the best position for the firm to support their needs.
- In line with Consumer Duty requirements, adviser firms who are comparing platforms to ensure the best possible position for their clients. These firms can utilise this service to support the comparison of ceding providers against Aviva to support their decision making.
- Adviser firms who have decided to transition clients to Aviva for the best client outcomes, and who require support to transition clients at scale.

Clients

- Clients holding GIA, SIPP and ISA product types.
- Clients seeking a better rate for like-for-like or similar investments.
- Clients seeking increased investment flexibility in line with changing goals and circumstances.
- Clients with holdings across multiple platforms leading to inefficiencies.
- Clients seeking a holistic view of their holdings with enhanced transparency.



FAQS

Q What products are supported by Aviva's Client & Asset Transition Service?

We support SIPP, GIA and ISA product type transitions to the Aviva Platform. Within these products, we support multiple fund types and Model Portfolios (please note – the MPS must be supported on the Aviva Platform prior to transition). We'll check that we support your product types during the initial engagement process, but we don't support product feature mapping.

Q How will I know if the transition is the best thing for my client(s)?

The first step in our Client & Asset Transition Service is to conduct a comparison analysis of the product types, funds and pricing of your client base now against the Aviva Platform. We use the data you provide in the data collection template and compare the absolute fund matches, alternative options and charges associated with your clients' products now, summarising this in one output for your firm. This will contain a ranking status against each product to help you easily gauge the benefit to the client of the transition. If you don't feel the transition is suitable, then simply do not include that client in the confirmed population when progressing to the next step.

Please contact your dedicated Aviva AT team member at any stage if you wish to discuss the comparison data in more detail.

Q Will I have someone to contact if I have questions through the process?

Absolutely. This process is personal and tailored to you – you will have a dedicated Asset Transition team member with you every step of the way. This will be your personal contact from after you register your interest in the service, through to the transition of your client base.

Q Will my clients be sent a letter welcoming them to the Aviva Platform?

Yes, all new Aviva Platform clients will receive a welcome letter with details of how to register for the MyAviva client portal, where they can view their investment details.

Q Do I have to transition all my clients at once?

Definitely not. If you wish to transition a subset of your client base in the beginning, or take a phased approach, we can support that. As we process transitions at the adviser firm level, simply inform your firm representative that you will be submitting a subset of your client population rather than the full population when registering interest.

Q If my client has funds that aren't offered on the Aviva Platform, can they still transfer?

Yes. We offer an extensive range of funds on the platform, but if we don't have the exact match on the platform we'll talk with you about alternative share classes or alternative funds based on your client's preferences.

Q What happens if my client has Model Portfolios in their portfolio?

We can support the transfer of Model Portfolio holdings onto the Aviva Platform, as long as the MPS is already available on the Aviva Platform.

Q Will you liaise with each adviser individually at our firm?

Generally, we will liaise directly with one representative from the adviser firm, processing all client cases submitted by all advisers within that firm.

Q Will my client be able to view their investments online?

Yes- Once your client is registered for MyAviva, our online client portal, they will be able to view their investments.

Q What level of access will I have (as an adviser) to the platform post-transition?

You will have access to the Aviva Platform, where you can see and manage all of your clients and their associated products and holdings.

Q Can I include my Aviva non-platform pension clients in my transition?

Yes. Clients with off-platform pensions (Aviva or otherwise) can be supported as part of the transition, transferring personal pensions to SPPs. However, fund ranges may vary (insured funds, for example), so there may be limitations to the analysis.

Q What client data do I need to provide?

We will send you two data collection templates: the first captures basic client information and information regarding their products, underlying funds, pricing structures and charges. We will use this information to compare client positions using our Comparison Engine. The second template collects the additional client data required to move forward with the transfer process. This data set will only be collected for the client population you confirm for transfer, following the comparison.

Q Data Protection

Aviva will process the data you provide for the purpose of providing the transition service, specifically to undertake the analysis and facilitate any subsequent transfer. Aviva will not process this data for any other purpose or sell or share the data with any third party. Details of the transition inputs and outputs will be kept by Aviva for up to six months or longer where there is a regulatory requirement to do so, to help respond to any queries, before being deleted. All data will be kept in a secure and restricted environment and outputs will be sent using secure data transfer.

If a transfer occurs, your client's personal data will be processed in line with the Aviva Privacy Policy which can be viewed at aviva.co.uk/privacypolicy.

Q What suitability processes do I need to complete as the adviser?

This is a book-ended service where in the middle, you as the adviser need to take the illustrations and outputs from the Comparison Engine and conduct suitability reviews directly with your clients, to discuss the option of moving to the Aviva Platform. We provide you with all the information you may need to have this conversation; however, the client communication is between you and your client.

How you complete your advice process is up to you. We can provide suitability content detailing Aviva Platform and platform product benefits if required. The Aviva Platform is designed for fully advised business only.

All we ask is that you return your transferring client population list with your client declarations within the agreed timeframe.



APPENDIX

SUPPORTED PRODUCT TYPES

These pages describe the features of the Aviva products that are supported for this Asset Transition Service.

 **PENSION PORTFOLIO** ▶

 **ISA PORTFOLIO** ▶

 **INVESTMENT PORTFOLIO** ▶

LIMITATIONS OF SUPPORTED PRODUCTS:

Please note, complex pension protections and annuity assumption changes are not supported at scale, but can be processed individually if you have specific client needs.

 **DUE DILIGENCE TOOLKIT** ▶

If your firm is not registered or using the Aviva Platform today, please refer to our **Aviva Platform Due Diligence Toolkit**, which gives a full overview of the benefits across the Aviva Platform.

Need this in a different format?

Please get in touch if you'd prefer this brochure
(LF01168) in large font, braille or as audio.

How to contact us

 **0800 068 6800**

 **contactus@aviva.com**

 **aviva.co.uk**

Calls may be monitored and will be recorded.

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