

# Aviva Insured

## Key Information Document

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### Product

The **Life Insurance Policy (Smooth Managed Fund) within the ISA Portfolio** is manufactured by Aviva Life & Pensions UK Limited, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Contact your financial adviser for further details.

Document valid as at: 31st January 2025

**You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

#### Type

- This product allows you to invest in the Smooth Managed Fund (ISIN: GB00BLBZBT68).
- This product is a tax exempt investment with life assurance.
- This product is the Life Insurance Policy which is only available through the ISA Portfolio and only exists to give you access to the Smooth Managed Fund.

#### Objectives

- The Smooth Managed Fund is designed to deliver growth over the medium to long term, employing a 'smoothing' process to shelter you from some of the impact of market movements.
- The fund invests in a broad range of global assets which changes over time as we aim to keep the investment risk in line with a moderately cautious risk profile.
- A death benefit will be payable of 100.1% of the value of the investment in the Smooth Managed Fund.

#### Intended Retail Investor

A typical investor will:

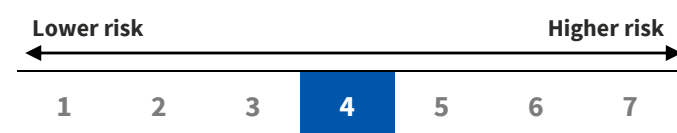
- be prepared to take a moderate amount of investment risk in order to increase the chance of achieving a positive return.
- know that the value of an investment can go down as well as up and that they may get back less than they invested.
- prefer to spread risk by investing in a wide range of assets and be comfortable with their money being invested more heavily in shares and/or property than fixed-interest assets.

#### Term

- This product does not have a maturity date.
- This product, which is held within the ISA Portfolio, will end if it's no longer a qualifying investment for an ISA Portfolio, death of the life assured or the ISA Portfolio is terminated.

### What are the risks and what could I get in return?

#### Risk indicator



The summary risk indicator (SRI) assumes you keep the product for 10 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section "What happens if Aviva Life & Pensions UK Limited is unable to pay out?"). The indicator shown above does not consider this protection.

Note: As part of the regulation an FCA specific risk rating was introduced which is different to Aviva's own fund risk ratings. So if you're viewing a fund factsheet and this KID you'll notice that the risk rating could be different on these documents even though it relates to the same fund.

Other risks not captured by the SRI figure above include future climate risks.

## Investment performance information

This fund invests in a range of assets, each of which have their own elements of risk. This particular fund invests primarily in the following assets:

- Equities
- Fixed Interest Securities
- Foreign Exchange Risk
- Emerging Markets
- Derivatives

### What could affect my return positively?

Conditions where this fund could produce greater returns would be:

- Equities: If the companies invested into consistently perform well and pay regular dividends, the value of your investment may increase over the long term.
- Fixed Interest Securities: If interest rates fall, the value of your investment may rise. Inflation may affect the value of your investment.
- Exchange Rate: If the Exchange Rate moves favourably to domestic currency, the return may increase.
- Emerging Markets: Where a fund invests substantially in emerging markets, its value may move up by large amounts and more frequently than one that invests in developed markets. It may take advantage of these more frequent value movements through purchasing undervalued securities in the expectation that their value will rise again.
- Derivatives: The fund invests in Derivatives as part of its investment strategy to try and improve returns.

### What could affect my return negatively?

Conditions where this fund could produce worse returns would be:

- Equities: The value of your investment will fall if the markets perform poorly and this will lead to investment loss.
- Fixed Interest Securities: If interest rates rise, the value of your investment may fall. Inflation may affect the value of your investment.
- Exchange Rate: If the Exchange Rate moves unfavourably to domestic currency, the return may decrease.
- Emerging Markets: Where a fund invests substantially in emerging markets, its value may move down by large amounts and more frequently than one that invests in developed markets. It may not be as stringently regulated, and it may be harder to buy and sell securities compared to developed markets due to these increased risks.
- Derivatives: Under certain circumstances, Derivatives can result in large movements in the value of the fund and increase the risk profile, compared to a fund that only invests in, for example, equities. The fund may also be exposed to the risk that the company issuing the Derivative may not honour their obligations, which could lead to losses.

The ISA Portfolio does not mature, and you can make regular/occasional withdrawals from your investment. Under severely adverse market conditions you may lose some or potentially all your investment, if you choose to cash in.

**The value of the investment can go down as well as up and you may not get back the amount of your original investment.**

## What happens if Aviva Life & Pension UK Limited is unable to pay out?

This fund has external fund holdings. This means the fund has holdings in one or more funds managed by a different company in the Aviva group or by another fund management company. The Financial Services Compensation Scheme (FSCS) provides protection to consumers by allowing them to claim compensation in the event that an authorised financial services firm (such as Aviva Life & Pensions UK Limited) is unable to meet claims made against it. Whether you qualify for any compensation under FSCS will depend on the type of investments you hold. This means that if your investments through Aviva Life & Pensions UK Limited have external fund holdings, then you would not be eligible to make a claim for compensation under the FSCS in the limited circumstances where the external provider is unable to meet its obligations.

The cover is up to 100% of the value of the claim with no upper limit. For further information, see <http://www.fscs.org.uk>.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods.

- The figures assume you invest £10,000.
- The figures are estimates and may change in the future.
- This product is only available as an investment within the Aviva ISA Portfolio, which has its own costs that are not included in the figures in this document. For details, please refer to your illustration.

Your financial adviser may make Adviser charges. If so, your adviser will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

The total costs vary depending on the level of investment and the funds you choose. We recommend you refer to your personalised illustration to see the effects of the costs.

### Cost over time

Investment: GBP 10,000			
Scenarios	If you cash in after 1 year	If you cash in after 5 years	If you cash in at 10 years
Total costs	GBP 72.41	GBP 429.11	GBP 1,061.35
Impact on return (RIY) per year	0.72%	0.72%	0.72%

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

## Composition of costs

This table shows the impact on return per year			
One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment.
Ongoing costs	Portfolio transaction costs	0.07%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.65%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	A performance fee is not payable to Aviva Life & Pensions UK Limited.
	Carried interests	0.00%	The impact of carried interest.

For full details of the cost of this product, please refer to your personalised illustration. In the personalised illustration we may use different names for the above charges.

## How long should I hold it and can I take money out early?

You can invest for as long as you like but you should see your investment as a medium to long term investment. This is normally at least five to 10 years. It does not mature.

You can make regular withdrawals or you can request an occasional payment at any time. If you take withdrawals that are more than (or similar to) any growth on your investment, this could reduce the value of your investment. The amount you'll get back depends on how long you invest for, the performance of the fund, our charges and any money you take out. You have a 30-day cancellation period from the start of your contract.

The 30 day cancellation period will start when you receive a contract note from us for your first investment into the Smooth Managed Fund. Your contract notes can be accessed online via MyAviva in your document library, or you can ask your financial adviser for a copy. They are usually issued within 3 working days of all transactions.

If you choose to cancel your investment within that time, we'll give you back your money less any fall in the investment into the Cash Account within your ISA Portfolio. Your investment will continue if you don't cancel within 30 days, but you can surrender your policy at any time. You must tell us in writing if you want to cancel and you can contact us at Aviva, PO Box 26957, Glasgow, G2 9DS.

## How can I complain?

If you ever need to complain you can contact us at:

**Aviva, PO Box 26957, Glasgow, G2 9DS**

Phone **0800 068 2170** or Email [advisedplatform@aviva.com](mailto:advisedplatform@aviva.com)

If you are not satisfied with our response, you may be able to take your complaint to the Financial Ombudsman Service, which is free to use. You can visit their website at <http://www.financial-ombudsman.org.uk>.

## Other relevant information

**Alongside this Key Information Document, you should also read the ISA Portfolio Key Features and Terms and Conditions documents. You can get these from your adviser. If you would like to see the Life Insurance Policy (Smooth Managed Fund) within the ISA Portfolio Terms and Conditions please ask your adviser.**

## Need this in a different format?

Please get in touch if you'd prefer this key information document (**LF20016**) in large print, braille, or as audio.

## How to contact us

Phone: **0800 068 2170**

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**Aviva Life & Pensions UK Limited.**

Registered in England. No 3253947. Aviva, Wellington Row, York, YO90 1WR.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority

and the Prudential Regulation Authority. Firm Reference Number 185896.

Member of the Association of British Insurers.

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