



# Stocks & Shares ISA

Product guide



# Your guide to the Stocks & Shares ISA

The Stocks & Shares ISA from Aviva is available through My Money. This guide explains what it is, how it works and aims to help you understand the principles of tax-efficient savings.

For full information about the Stocks & Shares ISA, please read the 'Key features' document and 'Terms and conditions'.

## What is My Money?

My Money is a website provided by Aviva which allows you to apply for, contribute to, invest in and manage a range of retirement, savings and investment products online.

My Money from Aviva has been chosen by your employer to help make it easier for you to plan and save for your future. It is designed to help you get to where you want to be and provides support as and when you need it.



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## What is a Stocks & Shares ISA?

An ISA is an Individual Savings Account. There are different types of ISA available - your online account offers a Cash ISA and a Stocks & Shares ISA.

A Stocks & Shares ISA allows you to invest in a wide range of investments and any money you put into an ISA is able to grow in a tax-efficient way. You can make regular payments via your payroll or from your bank or building society by personal direct debit. You can make single payments at any time.

The value of a Stocks & Shares ISA isn't guaranteed. The value can go down as well as up and you could get back less than has been paid in. Some investments carry a higher risk than others and may be subject to sudden or large falls in value; you could get nothing back.

The chart below explains a few general facts about a Stocks & Shares ISA so that you can start to see how one might suit your needs and compares with a Cash ISA. For full details on our Cash ISA, please read the 'Cash ISA Product Guide'.

	Stocks & Shares ISA*	Cash ISA
<b>Typically used for</b>	Tax-efficient way of investing in funds, shares and other investments for the medium to long term (5 years+)	Tax-efficient way of saving for the short to long term
<b>Where can money be invested?</b>	Funds, shares, cash and other investments	Cash, money held on deposit
<b>Can money be taken out without notice?</b>		
<b>Tax-free withdrawals?</b>		
<b>Tax-free interest?</b>	 <sup>1 &amp; 2</sup>	 <sup>2</sup>
<b>Investment income?</b>	 <sup>1 &amp; 2</sup>	Not applicable
<b>Free of Capital Gains Tax?</b>		Not applicable

\* The value of a Stocks & Shares ISA can go down as well as up and you may get back less than is paid in.

The amount of money that can be paid into an ISA is limited to the ISA allowance. See page 5 of this guide for more information. Charges also apply and for more information please read the 'Stocks & Shares ISA Fees and charges' brochure.

## Tax information

<sup>1</sup> No tax is payable on income or capital gains made by the investments in a Stocks & Shares ISA.

<sup>2</sup> Any interest paid on a Cash ISA and a Stocks & Shares ISA is tax-free and therefore paid gross.

**Note** – Tax rules are based on our interpretation and may change. The value of any tax benefits depends on your main place of residence as advised to us by HMRC and your other individual circumstances. For information on what happens if you open an ISA and then move abroad, please see [gov.uk/individual-savings-accounts/if-you-move-abroad](https://www.gov.uk/individual-savings-accounts/if-you-move-abroad)

A Stocks & Shares ISA provides the following tax benefits:

- Any dividends paid under your Stocks & Shares ISA won't affect your Dividend Allowance.
- There is no Capital Gains Tax (CGT) on profits made in the account or on withdrawal from it.
- Money held in a Stocks & Shares ISA isn't subject to the Personal Savings Allowance.
- If you die, your spouse or civil partner will have their own ISA allowance increased by an amount equivalent to the value of your ISA savings. This enables them to continue to benefit from the tax advantages of your ISA savings.

## Can I have more than one ISA?

Yes, you can. But you're only allowed to pay money into one Stocks & Shares ISA during each tax year.

If you already have a Stocks & Shares ISA with another ISA provider and have paid money into it during this tax year, you cannot open one with Aviva, unless you transfer the total value of your current tax year's payments from your existing ISA provider as part of your application.

If you haven't paid into a Stocks & Shares ISA this tax year, but have done in a previous tax year, you can transfer the existing assets or you can transfer as cash to an Aviva Stocks & Shares ISA through your online account. This won't count towards the current limit of £20,000. For more information, please visit [gov.uk/individual-savings-accounts](https://www.gov.uk/individual-savings-accounts)

You can also pay into a Cash ISA, Lifetime ISA or Innovative Finance ISA at the same time as a Stocks & Shares ISA, as long as your total ISA payments don't exceed £20,000. You can have a Cash ISA from another ISA provider, it doesn't need to be with Aviva. We don't offer Innovative Finance or Lifetime ISAs so if you want further information about them you should contact a provider of the product or a financial adviser. For more details on ISA allowances, please see [gov.uk/individual-savings-accounts](https://www.gov.uk/individual-savings-accounts)

### Stocks & Shares ISAs and Cash ISAs payment limits – examples

ISA allowance	Stocks & Shares ISA	Cash ISA
£20,000	£20,000	£0
£20,000	£10,000	£10,000
£20,000	£5,000	£15,000

These limits are based on current tax legislation which is subject to change.

## How can I pay into the Stocks & Shares ISA?

You can pay into the Stocks & Shares ISA either through your employer's payroll or from your bank or building society by personal direct debit. You can make regular and/or single payments as you wish. The minimum regular payment is £25 a month or £250 a year and the minimum single payment is £250.

## Cash account

You'll automatically have a cash account set up as part of your Stocks & Shares ISA through your online account.

All investments are bought and sold through this account. It's used to pay all money into and out of your ISA: payments you make will be paid into it, some charges will be deducted from it and if you want to make a withdrawal, the money will be paid out from here. Please see the 'Stocks & Shares ISA Fees and charges' brochure for further information.

It's possible to hold cash in the cash account if you don't want to invest it immediately. Any money that's held in the cash account won't earn any interest but will still have charges applied to it. It will reduce in value.

## Fees and charges

Charges are taken for running the account and fund management. Charges reduce the potential for growth of your account.

For details of the fees and charges relating to this product please refer to the 'Stocks & Shares ISA Fees and charges' brochure.

## What can I invest in?

You can choose whichever investments you like from the types listed below and on the next page. You can also find more information about these different types of investments on your online account through the 'My account' section.

The value of investments can fall as well as rise and isn't guaranteed which means you could get back less than you invest.

If you'd like help in choosing investments which are suitable for you, you should speak to a financial adviser. If you don't have a financial adviser you can find one at [unbiased.co.uk](https://www.unbiased.co.uk). You may need to pay for this advice.

The Stocks & Shares ISA from Aviva gives you access to:

- **Fund supermarket** – This offers you access to more than 900 investment funds from a number of fund management companies. There is a range of investments for you to choose from with different risk ratings. Typically, investments are divided into four main investment types:
  - money market;
  - fixed interest;
  - property; and
  - company shares.

Different charges apply to each fund. Please note that the investments aren't governed by Aviva.

**For more information about the risks of the funds in the Fund supermarket, please see the fund factsheets and key investor information held on your online account.**

- **Alternative investment option** – The Alternative investment option offers you the ability to invest directly in a number of different types of investments, such as stocks and shares listed on a recognised stock exchange, such as the London Stock Exchange. This means you'll become a shareholder of that company and you may receive any dividends (a share of the company's profits paid out to its shareholders) paid. Please note that these investments aren't governed by Aviva.

Any dividends paid under your Stocks & Shares ISA don't affect your Dividend Allowance. For more information on this please visit [gov.uk/government/publications/dividend-allowance-factsheet](https://www.gov.uk/government/publications/dividend-allowance-factsheet).

Some investments carry a higher level of risk than others, and may be subject to sudden and large falls in value; you could get nothing back at all.

If you deal excessively, or when your portfolio value is relatively small, then the value of your Stocks & Shares ISA may be eroded and the costs may be disproportionate.

You'll incur additional charges which will impact the performance of the account. Please see the 'Stocks & Shares ISA Fees and charges' brochure for further details.

We recommend you speak to a financial adviser if you're considering these types of investments. If you don't have a financial adviser you can find one at [unbiased.co.uk](https://www.unbiased.co.uk). You may need to pay for this advice.

## Buying, selling or changing investments

Your online account gives you the flexibility to manage the investments in your Stocks & Shares ISA. You can buy new investments, sell your current investments, or make changes to your existing investments. You can also set up and amend regular payments.

Please note that investing is for the medium to long term, with an investment horizon of at least five years.

### Buy investments

You can buy investments from available cash in your cash account.

### Sell investments

You can sell any of your current investments, and either leave the proceeds as cash in your cash account or use the proceeds to buy different investments.

### Change investments

You can sell any of your current investments and buy new funds or investments with the proceeds. Aviva doesn't charge for switching but could do in the future as per the 'Terms and conditions of the Stocks & Shares ISA'.

If you're investing in stocks and shares, please note that the London Stock Exchange is open for trading Monday to Friday from 8am to 4.30pm. You'll be able to buy and sell shares during these times; remember that share prices usually fluctuate in value throughout the day. Our online trading service provides 'real-time trading'.

There could be a delay in switching some funds and limits on the number of switches. For full details please read the 'Terms and conditions of the Stocks & Shares ISA'.

### Can I transfer in an ISA?

If you already have an ISA with another provider (other than Aviva) you can transfer it to an ISA with us, so you can see and manage your savings in one place.

Many investments in an existing Stocks & Shares ISA can be simply transferred, without having to sell them. You don't incur the costs of selling and buying, or face the risk of being 'out of the market' whilst your investments are being transferred. Being 'out of the market' is a period of time during which you won't benefit from any potential increases in fund prices or suffer any potential losses should fund prices fall.

There is no guarantee that if you transfer your investments to Aviva they'll be worth more than if you'd stayed with your current provider. The charges, for the product and the investment choices available, could differ. If you transfer a Cash ISA to a Stocks & Shares ISA, your savings will no longer be held in cash. They will be held in funds and investments which means that

their value can go down as well as up. You could get back less than you transfer in. You should make sure you have sufficient easily accessible funds to meet any short term needs. You should check to see if your current provider will charge you before transferring. We don't charge for receiving or transferring ISA savings.

As well as your existing ISA for the current tax year, which must be transferred in full, you can also transfer all or part of your ISAs from previous tax years. The minimum transfer value for the current tax year is £50. If you wish to transfer in previous tax year(s) the minimum is £250. If you're transferring current and previous tax year(s), the minimum transfer amount is £50. It's important to consider the features of the ISA before transferring; if you're unsure what to do, we suggest you seek financial advice. If you don't have a financial adviser, you can find one at [unbiased.co.uk](https://www.unbiased.co.uk). You may need to pay for this advice.

## How do I transfer my ISA?

Transferring an ISA to us is simple. You can complete an application form and we'll approach your current ISA provider for you. To request an application form, please contact us using the details on page 12 of this guide. Transfers can be made from another Cash ISA, Stocks & Shares ISA or an Innovative Finance ISA.

Following the transfer, any payments you've already made in this tax year to your transferring ISA will be treated as if they'd been made to your new Aviva ISA.

## How can I access my investments?

You can make withdrawals of £100 or more from the cash account of your Stocks & Shares ISA at any time. But you must keep a minimum balance of £250 in total in your ISA at all times if you want it to remain open.

If you have sufficient money in the cash account within your Stocks & Shares ISA you can make the withdrawal immediately. If you don't, you'll need to sell some investments to fund the withdrawal. This will mean a few additional days delay while the money is credited to your cash account and the length of the delay will depend on the investment(s) being sold.

We'll pay any withdrawals to your nominated bank or building society account as soon as possible. Normally the money will reach your account in three to five working days. If you need your money sooner than that, we may be able to make the payment on the same day, but an additional charge will apply.

Once you've withdrawn money that's been paid to your Stocks & Shares ISA in the current tax year, you can only reinvest it if you have sufficient unused allowance for the current tax year.\*

There are no limits on the number of withdrawals you can make.

\* Some providers operate 'Flexible ISAs' which allow you to withdraw money and replace it in the same tax year without it affecting your overall ISA allowance. This Stocks & Shares ISA isn't a 'Flexible ISA'.



## What happens when I open a Stocks & Shares ISA?

We'll send you a 'Membership Confirmation Statement' detailing the Stocks & Shares ISA you've applied for. These documents and the 'Stocks & Shares ISA Key features' document, 'Terms and conditions' and 'Fees and charges' brochure will also be sent to your online Document library for future reference.

## Keeping track of your ISA

Your online account allows you to easily track and manage your ISA online at any time. You can:

- Work out how much you want to invest.
- View the value of your ISA and review your transactions.
- Switch your investments or redirect future payments.
- Set up or change payments from your salary.
- Add or change your own Direct Debit payments.
- View your quarterly statement and important documents.
- View and update your address or contact details.

Your online account also offers a Retirement Forecaster which helps you to:

- See a forecast of what your savings could be worth in the future.
- Track the performance of your account.

## Regular statements

You can view your Stocks & Shares ISA details through your online account at any time.

We'll also send you statements at least quarterly, which will show you the value of your Stocks & Shares ISA and a summary of your investments. If you need a valuation at any other time you can get this online through your online account.

# Need some help?

If you're unsure of any of the details provided in this guide, please contact the Aviva Customer Services team:



Call

**0345 600 6303**

Monday to Friday between 8am and 5.30pm.

Please note Aviva may record calls to improve service.

Calls may be charged and these charges may vary, please speak to your network provider.



Email

**mymoney@aviva.com**



Write to

**Aviva, PO Box 2282,  
Salisbury, SP2 2HY,  
United Kingdom**

## Need financial advice?

Please note that we can't provide any financial advice. If you're unsure if a Stocks & Shares ISA is suitable for you, please seek financial advice. If you don't have a financial adviser, you can find one at **unbiased.co.uk**. You may need to pay for this advice.

## Need this in a different format?

Please get in touch if you'd prefer this product guide (**MM35002**) in large font, braille, or as audio.

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