

Make the most of saving online with the SAP UK Workplace ISA



Retirement
Investments
Insurance
Health

Helping you save

We all like spending our free time doing the things we enjoy. But sorting out our savings and planning for our financial future doesn't quite have the same appeal.

That is why SAP UK has selected My Money from Aviva to give you access to a range of saving and investment products.

aviva.co.uk/myworkplace

This has been chosen to help you save in the way that suits you. It is designed to put you in control of your finances and to help you get to where you want to be.

You can choose from a range of products:

- Cash Individual Savings Account (ISA)
- Stocks & Shares ISA
- Investment Account

Important documents

It is important that you read the following:

- Key features documents
- Terms and conditions
- Fees and charges brochures

This guide was produced in April 2023.

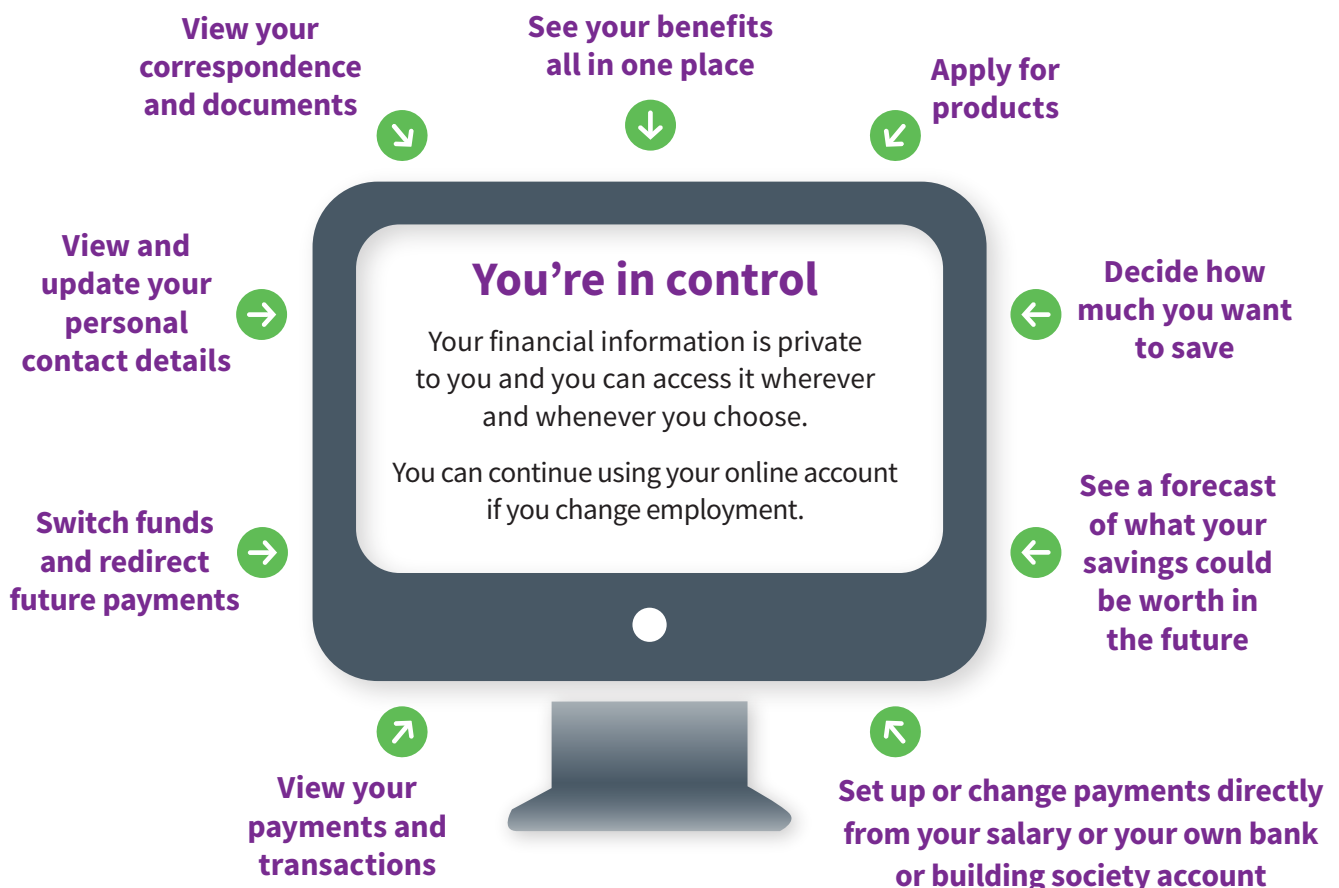
Start benefiting today

Aviva offer different ways for you to save in one convenient place, helping you make the most of your workplace savings.

You can choose how you save and invest your money. You can see how your savings are performing and can feel confident in managing the benefits offered by SAP UK.

The value of the investments held within the Stocks & Shares ISA and the Investment Account is not guaranteed and can go down as well as up. You could get back less than the amount paid in. Likewise, inflation will reduce the spending power of the overall return of your Cash ISA.

You can manage your account online using a single login, which lets you:



Designed for life

Aviva gives you a range of ways to save that may suit your circumstances as they change through life.

With options to help you meet your needs and goals whether you are saving for something fairly soon or for your longer term future.

Saving for your needs

Most of us have a variety of things that we want to save for. That's why you can choose how you save.

So, whether you want to put money aside to build up a mortgage deposit or save for your children's education, you have savings available when you need them.



Your options – at a glance

The chart below shows you some of the differences between ISAs and an Investment Account. It explains a few facts about each product so that you can start to see which might suit your needs.

	Cash ISA	Stocks & Shares ISA	Investment Account
Why is it used?	Tax-efficient way of saving for the short to long term	Tax-efficient way of saving in funds, shares and other investments for the medium to long term (5 years+)	Additional saving opportunity for the medium to long term (5 years+) – perhaps where the ISA allowance has already been used
Where can money be invested?	Cash only	Funds which in turn can invest in shares, property, fixed interest and money market instruments or directly in shares and other investments	Funds which in turn can invest in shares, property, fixed interest and money market instruments or directly in shares and other investments
Can money be withdrawn without notice?	✓	✓	✓
Tax-free withdrawals?	✓	✓	✗ ³
Tax-free interest and investment returns?	✓	✓ ^{1 & 2}	✗ ⁴

1 No tax is payable on income or capital gains made by the investments. Some investment returns may be received by the fund manager with tax credits, or after tax deductions, which they cannot reclaim.

2 Any interest paid on cash held in a Stocks & Shares ISA is paid gross.

3 You can make withdrawals but there are no tax benefits available.

4 There could be Capital Gains Tax (CGT) to pay at some time in the future depending on your personal circumstances. Any CGT payable will relate to the tax year in which the gain is made and will be handled in your self-assessment tax return for that year.

Note – Tax rules 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 further information please see the Key features documents and the Fees and charges brochures (this brochure is not available for the Cash ISA).

Your saving and investment choices

ISAs

Making tax-efficient savings

ISAs are designed to encourage more people to save for themselves and can be used to save cash or to invest in funds and other investments.

Because ISAs are tax-efficient, your savings have the potential to grow faster, which makes ISAs a popular way to save. They offer tax advantages so maximum limits are applied on the amount you are able to invest annually but you are able to access your savings as and when you need to. However there could be charges on withdrawals.

Cash ISA

This is a tax-efficient savings account that helps you save for your short to long-term goals and lets you:

- ✔ Conveniently make payments directly from your salary.
- ✔ Transfer in other ISAs so you can see all your savings in one place without it affecting your annual ISA allowance. You should check with your current provider to see if they make a charge for transferring.
- ✔ Keep all the interest you earn in your account because any interest you earn is tax free.

Stocks & Shares ISA

This is a tax-efficient savings account that lets you save for your medium to long-term goals and lets you:

- ✔ Invest in a wide range of around 1,000 funds which in turn can invest in shares, property, fixed interest and money markets, as well as other investments.
- ✔ Conveniently make payments directly from your salary.
- ✔ Easily view and change investments online and access your money if you need to.
- ✔ Transfer in other ISAs so you can see all your savings in one place without it affecting your annual ISA allowance.

If you transfer your Cash ISA to a Stocks & Shares ISA your savings will no longer be held in cash. Their value could go down as well as up and you could get less back. You should make sure that you have sufficient funds remaining that are easily accessible before you transfer.

Investment Account

A choice of investments

This account lets you invest in a wide range of investments. As there are no tax benefits there is no limit to the amount you can invest.

You may benefit by investing in an Investment Account if, for example, you have used up your ISA allowance or if you hold investments with other providers and wish to consolidate them.

The Investment Account lets you:

- ✔ Invest in a wide range of around 1,000 funds which in turn can invest in shares, property, fixed interest and money markets, as well as other investments.
- ✔ Conveniently make payments by personal Direct Debit.
- ✔ Easily view and change investments online and access your money if you need to.
- ✔ Transfer in other funds and investments so you can see all your savings in one place (you do not have to take your investments out of the market whilst your money is being transferred) – please see the Investment Account Transfer in section of the website for more information.

You should check with your current provider to see whether you will incur any charges before transferring investments.

Some investments can carry a higher risk than others and may be subject to sudden or large falls in value; you could get nothing back.



Your contributions

Your payments to the ISAs

You can pay into the Cash ISA or the Stocks & Shares ISA through SAP UK's payroll.

You can make regular and/or one-off payments as you wish. The minimum regular payment is £25 a month or £250 a year and the minimum one-off payment is £250.

Your payments into the ISAs are paid from your salary after income tax and National Insurance Contributions (NICs) have been deducted.

Maximising your ISA allowances

You can currently pay up to £20,000 into ISAs. The ISA allowance can be shared across a combination of a cash ISA, stocks & shares ISA, Lifetime ISA (subject to a maximum of £4,000) and an Innovative Finance ISA.*

* We do not offer innovative finance or lifetime ISAs, further details of these products should be sought from a provider of this product or a Financial Adviser.

The following table shows how payments into a cash ISA affect how much you can pay into a stocks & shares ISA.



Your Cash and Stocks & Shares ISAs payment limits – examples

ISA allowance	Cash ISA	Stocks & Shares ISA
£20,000	£0	£20,000
£20,000	£10,000	£10,000
£20,000	£3,000	£17,000
£20,000	£15,000	£5,000

The ISA allowance can also be shared with innovative finance and lifetime ISAs (subject to a maximum of £4,000 in the Lifetime ISA). We do not offer these products.

Your transfers to the ISAs

We can accept transfers from other ISAs, excluding Lifetime ISAs, into your ISA with us.

The minimum transfer we accept from a current tax year's ISA is £50.

The minimum transfer we accept from a previous tax year's ISA is £250.

The minimum transfer we accept from both (current and previous) tax years is £50 if they are transferred at the same time.

Your payments to the Investment Account

You can pay into the Investment Account by Direct Debit, from your own bank or building society account.

You can make regular and/or one-off payments as you wish. The minimum regular payment is £25 a month or £250 a year and the minimum one-off payment is £250.

There is no maximum payment amount.

Your transfers to the Investment Account

You may be able to transfer your existing assets by re-registering the investments into your Investment Account. When re-registering investments the minimum transfer value is £500.



Offering you more

Your online account has a number of interactive tools to help you with your financial decisions. They are designed to guide you whether you are new to saving, or you are a more experienced investor.

Forecasters

help you to:

- ✔ Get an idea of what your savings and investments could be worth in the future based on their current value and any payments from you
- ✔ See how small changes could make a difference to your savings

Workplace Savings Selector

helps you to:

- ✔ Choose or customise your savings package
- ✔ Apply for products
- ✔ Decide how much you want to save from your salary and where to save it
- ✔ Set up or change payments from your salary
- ✔ Review where your money is invested
- ✔ Request changes easily as you need to

Fund research

helps you to:

- ✔ Research funds and track their performance
- ✔ Review your overall investments.



You're in good hands

Aviva has been carefully selected by SAP UK to provide you with ISAs and other investments.

In everything we do, we have one goal. To make everything simpler, better and more rewarding for our customers. We call it Good Thinking. This is our promise to customers.

This could be by helping people save for their retirement. Or simply by making people's policies easily accessible via their online account.



Need some help?

SAP UK should be your first point of contact for details of your benefits. Alternatively you can contact your dedicated Aviva Customer Services team who can support you with factual information about all aspects of the products:



Call

0345 604 9915

Your My Money helpline is available 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**

Need financial advice?

You may wish to speak to SAP UK to check whether there is an advice service available to you or you may wish to contact your own financial adviser. If you don't have a financial adviser you can find one at www.unbiased.co.uk.

Need this in a different format?

Please get in touch if you'd prefer this guide (MM38025) in large font, braille, or as audio.

This information is based on Aviva's understanding of current legislation, regulations, guidance and practice as at June 2022 and is not providing legal or financial advice.

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