AVIVA

Aviva Retail Master Trust

A One Member Pension Arrangement

Your Member Booklet

Welcome to your Aviva Retail Master Trust Member Booklet

Congratulations on joining the Aviva Retail Master Trust. A Master Trust is a defined contribution pension scheme that is used by multiple employers who are not connected to each other.

The Aviva Retail Master Trust is designed for employees in the Republic of Ireland whose earnings are subject to PAYE (Schedule E) and who wish to save for retirement through long-term pension contributions.

The product is intended for individuals who:

- Have a long-term retirement planning horizon
- Are willing and able to accept investment risk, including potential loss of capital
- Do not require access to invested funds before retirement

The product is not designed for short-term savings, investors seeking guaranteed returns, or individuals requiring early access to their contributions. In this booklet we explain how your pension works, including how to make contributions, selecting funds and how your payments are invested. We also explain the tax advantages of contributing to a pension, transferring your pension when moving job and cashing in your pension on retirement.

As a new member you will receive a pack which, in addition to this booklet, contains:

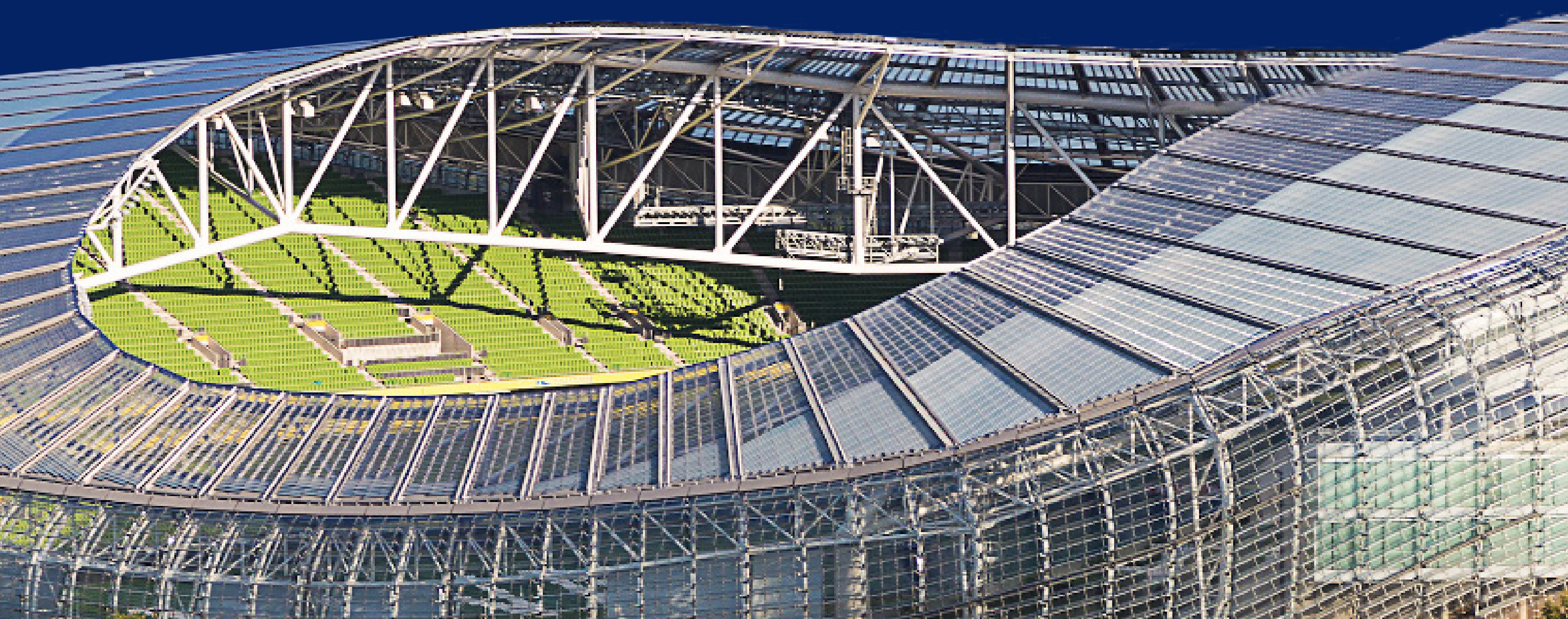
- **Your Certificate of Membership**
- **Your Section Details**
- **Your Statement of Reasonable Projection ("SORP")**

Online Access - you can get up to date information on your pension online including how much you are contributing, the funds you are invested in and how much they are worth.

On-Going Information - each year you will receive a Pension Benefit Statement which will include how much your pension is worth and how much has been paid in.

We recommend that you look through your pack to make sure the information is correct and that you review your pension contributions on a regular basis.

If you have any questions including how to activate your online access ask your Financial Adviser appointed to your section. Your HR department can give you their contact details if needed.



Welcome to your Pension

Your pension is part of the Aviva Retail Master Trust. Here is a brief overview of how a Master Trust works.

The Aviva Retail Master Trust is a defined contribution occupational pension scheme established under a master trust structure. Contributions paid by members and/or employers are invested in funds selected by the member or, where no selection is made, in a trustee-selected default investment strategy.

Benefits payable at retirement depend on the total contributions made and the performance of the underlying investments. The Scheme is governed by an independent professional trustee and administered by Aviva Life & Pensions Ireland DAC.

This pension is part of a Master Trust

A Master Trust manages pensions for many employers under one large scheme.

It's administered by Aviva

and looked after by your Trustee, Aviva Retail Master Trust Ireland DAC

It's the Trustee's job to make sure that the Scheme is run for the benefit of it's members.

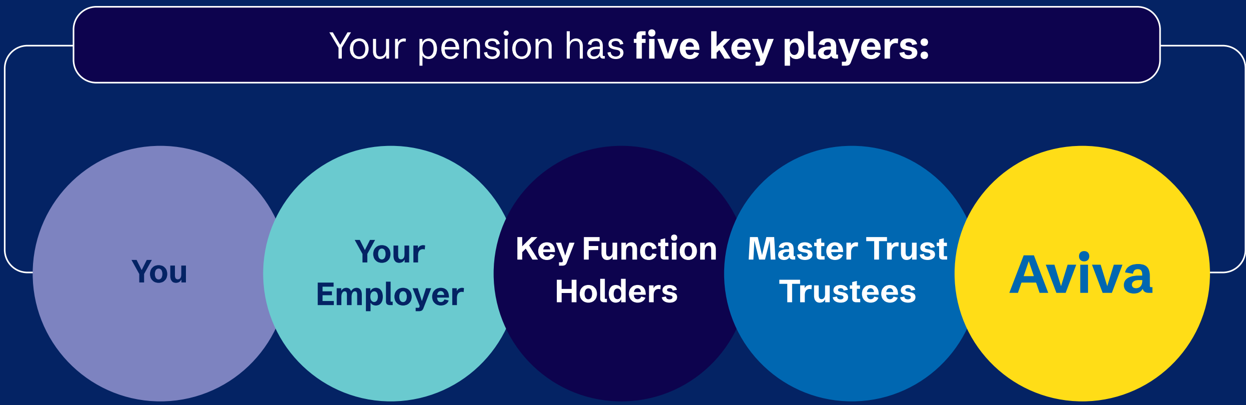
The money in your pension pot is yours for life. If you decide to leave your employer, it's up to you what you do with your pension. You could leave your money where it is until you retire or move it to another pension, such as your new employer's pension scheme[1].

1. Subject to certain restrictions detailed in section 5 leaving your Employer's Service.

Money goes into your pension scheme automatically

Any contributions made by you and your Employer, will be automatically invested into the fund you have selected for your pension.

Who's involved?



1 You

- Getting started is easy, contributions will be automatically deducted by your employer and paid across to Aviva to invest.
- You should review how your pension is doing from time to time and make changes when necessary.
- When it's time to take your pension, it's your money, looked after by the Trustee, not ours, and there are flexible ways you can access it.

2 Your employer

- Your employer has chosen this pension for you.
- The Scheme's Trustee has selected a default investment option for you, others are available if needed.
- Your employer will deduct contributions from your salary and pay them across to Aviva to invest in your pension.
- Your employer will tell you how much they will contribute to your pension pot.

3 Key Function Holders

- A Risk Manager and an Internal Audit Function have been appointed by the Trustee to ensure the Master Trust is effectively governed to produce better outcomes for members.

4 Master Trust Trustee

- The Trustee oversees your pension and has extensive experience of governing pension schemes.
- It must act in the best interests of members.
- It offers a range of funds and check that the pension scheme offers members value for money.

5 Aviva

- We are the Registered Administrator of the pension on behalf of the Trustee, managing the money invested in it and taking care of it's administration, including keeping you up to date.

Your Trustee

The people responsible for governing your pension

The name of the Trustee is Aviva Retail Master Trust Ireland DAC. This is a trustee company set up specifically to act as trustee of the Master Trust.

The Trustee's role is to act in your best interests and help ensure the right levels of oversight and governance are in place and that you receive a great level of service.

The scope of their governance includes investment design and performance, clear communications, efficient administration and value for money.

The Trustee has considerable relevant experience and expertise. Each of the members of the Trustee board have worked in Irish pensions in various capacities for a considerable length of time and have a broad set of skills and wide general pensions knowledge. In addition, each of the members of the Trustee board have specialist pension backgrounds with skills and knowledge which complement each other and provide a diversity of experience on the Trustee board. The Trustee also receives support from a number of external expert professional advisers.

Each of the members of the Trustee board are chosen to ensure that there is, collectively between them and with the input from external advisers, the right balance of skills, knowledge and competencies to govern the Aviva Retail Master Trust effectively as well as an ability to challenge both Aviva and each other.

Contents

Section 1 -
Contributions, Investment Options & Taxation

What happens now I am a member?

A pension account is set up in your name to record the contributions paid in by your Employer and any contributions made by you. Subject to preservation rules, you will be entitled to all the funds in your personal pension account and payment of the benefit is not subject to anyone's discretion.

At retirement the value of your pension fund will depend on contributions paid and the performance of the funds in which you have invested. You will be provided with annual updates on the value of your pension fund, along with having the ability to view up to date valuations on-line.

Do I contribute as well?

Your Employer may require you to pay regular contributions. Details of these are set out in 'Your Section Details'.

Subject to Revenue rules on contribution amounts (set out later in this booklet), your contributions will be eligible for income tax relief. This reduces your net costs.

Can I make additional contributions?

In addition to any regular contributions, you may pay Additional Voluntary Contributions (AVCs) to increase the value of your pension fund.

Your AVCs are added to your pension fund along with your regular contributions. AVCs may be paid as either a single contribution or a regular contribution subject to policy conditions and Revenue rules.

Like your normal contributions, your AVCs will be eligible for income tax relief, subject to Revenue rules. If you would like more information – or wish to pay AVCs – please talk to your Financial Adviser.

Important – limited ability to realise this investment

This is a long-term investment product that is not readily realisable.

It may be difficult to exit this pension arrangement or access your invested funds before retirement, except in limited circumstances permitted by law.

In certain situations, including where investments involve less liquid assets, it may also be difficult to obtain reliable information about the current value of your investment or the full extent of the risks to which it is exposed.

How are contributions invested?

The Trustee will make a range of funds available to you for the investment of your pension. The investment performance will be linked to the funds which you select.

The Trustee has made available an Investment Guide which advises you of the investment options and associated risks available to you.

Aviva do not charge a fee for any fund switches on your policy. Please note however Aviva reserve the right to alter this at a future date.

In the absence of direction from you, the Trustee shall make the selection or invest contributions in accordance with a default option chosen by them. My Future is the default retirement strategy available in the Aviva Retail Master Trust. This default strategy automatically reduces the risk profile of your pension as you near retirement. The Trustee shall not be liable for any loss or damage or poor investment returns which may be attributable to implementation of the provision of the Section Rules and, without limitation, shall incur no liability solely by reason of giving effect to your direction in accordance with the Section Rules.

How do the Aviva funds work?

Each fund is divided into a number of units and, as the market value of the fund's investments increases or decreases, the price of the units goes up or down. Each time a contribution is paid into your pension fund, units are allocated at the prevailing unit price in your chosen funds. Units are the mechanism Aviva use in conjunction with unit price to calculate the value of the policy and the value of any individual member's pension fund under the policy. The number of units allocated in respect of your pension fund and the current price of these units determines the current value of your pension fund.

Is the value of my Pension Fund guaranteed?

No. No guarantees apply to benefits provided under this Scheme. Neither Aviva Life & Pensions Ireland DAC nor the Trustee provides any guarantee in respect of capital value, investment performance or retirement income levels.

Your pension fund is a 'funded' scheme, which means that the value of your pension fund will depend on how much you and your employer contribute over the term and the performance of the funds in which you are invested.

All forms of investment involve some degree of risk. Aviva have given all of their funds a risk rating with a description of each rating.

The value of your pension fund can fall as well as rise.

Overall Risk Profile

This Scheme is a long-term investment arrangement. The value of a member's pension fund is directly linked to the performance of the underlying investments selected and may rise or fall over time.

Members are exposed to market risk, including equity, interest rate, currency, liquidity and counterparty risk. The Scheme is not appropriate for individuals unwilling to accept fluctuations in value or who may require early access to their pension savings.

Active Selection or Lifestyle Strategy?

Within the investment options made available to you by the Trustee, you can actively select funds to include transitioning from higher risk rated to lower risk rated fund choices closer to retirement. As an alternative you can avail of the My Future Default Investment Strategy which manages this process for you.

What are the tax advantages?

- **Income tax relief on your contributions.** The government may give you tax relief (up to the limits in the table on page 10).
- **Tax-free growth.** Your contributions are invested in pension funds, which pay no tax on their capital gains or investment income, although some foreign or withholding taxes cannot be recovered.
- **No Benefit In Kind.** Your Employer's contributions are not treated as a 'benefit in kind' to you, so they create no tax liability for you.
- **Tax-free cash at retirement.** When you retire at your Normal Retirement Age, you can take up to 1½ times your final remuneration* as a retirement cash lump sum, subject to Revenue rules (outlined on page 14). Alternatively you have the option of taking a retirement lump sum of 25% of the fund's value if you exercise the ARF or taxed cash options (outlined on page 13) (subject to Revenue rules).

* *'Final Remuneration' has a specific Revenue meaning. For a more complete explanation you will need to refer to the Revenue Pensions Manual which is available on the Revenue website.*

Important information about tax treatment

Any references in this booklet to tax benefits are based on Irish tax law and Revenue practice applying at the date of publication and may change in the future.

Who can benefit from tax relief

Income tax relief on pension contributions is available only to individuals who are liable for Irish income tax, generally where earnings are taxed under Schedule E, and is subject to Revenue limits and conditions.

Assumed tax rates

Any examples in this booklet that refer to tax relief assume that an individual pays income tax at a marginal rate of 20% or 40%, depending on their personal tax position. These rates are used for illustrative purposes only.

How tax relief is applied

Where pension contributions are deducted through payroll, income tax relief is normally applied automatically by the employer. In other cases, the individual may be responsible for claiming tax relief from Revenue.

Taxation of benefits

Benefits paid from your pension at retirement, including income from annuities or Approved Retirement Funds (ARFs), are generally subject to income tax, and may also be subject to USC and PRSI, where applicable. Income tax may be deducted at source by the product provider.

Tax benefits are not available to individuals who do not pay income tax, and the value of any tax benefit will depend on the individual's personal tax circumstances.

How do the contributions get tax relief?

Contributions paid by you are deducted from your salary before Income Tax is calculated (but not before USC or PRSI is calculated). This ensures that tax relief is received at source.

Tax relief on contributions

Your contributions to the Scheme may be eligible for income tax relief up to the maximum annual contribution limits in the table.

Your age	Percentage of your annual earnings you can contribute and obtain tax relief on.*
Under 30	15%
30 to 39	20%
40 to 49	25%
50 to 54	30%
55 to 59	35%
60 or over	40%

Notes:

These limits apply to the total contributions paid by you.

The maximum earnings on which tax relief can be claimed is currently €115,000 per annum.

Under Revenue rules there is a maximum annual contribution that may be made each year.

The aim of these rules is to reduce the risk that you over-fund for your maximum pension at retirement. You will need to ensure that the sum of the contributions made by you and any other pension contributions you may have, is below your maximum allowable contribution.

The term 'annual earnings' broadly means taxable annual PAYE earnings, and can include fluctuating items such as commission, bonus or overtime.

Contributions paid by you do not qualify for relief against PRSI and the Universal Social Charge.

**These figures are correct as at July 2022.*

Important Investment Risk Information

This section sets out key investment risks and features of the Aviva Retail Master Trust. You should read this information carefully before deciding whether this pension arrangement is suitable for you.

Capital security

Your pension is a market-based investment. Capital is not protected, and the value of your pension fund is not guaranteed.

Risk of loss

The value of your pension fund can rise or fall depending on investment performance. You may get back less than the total amount invested.

Leverage

This product does not use borrowing or leverage.

Limitations on sale, disposal and redemption

This pension arrangement cannot be sold, assigned, or disposed of. You cannot redeem your pension savings other than in accordance with Revenue rules and the Scheme Rules.

Restrictions on access to funds

You will not have access to your pension savings before retirement age, except in limited circumstances such as early retirement or ill-health retirement, where permitted by law.

Early exit and cancellation

Cancelling or exiting this pension arrangement early may result in receiving back less than the amount invested. Investment losses and other deductions may apply depending on timing and market conditions.

Minimum recommended investment period

This product is designed for long-term retirement saving and is not suitable for short-term investment.

Returns not guaranteed

Any estimated or anticipated investment returns may not be achieved. Past performance is not a reliable guide to future performance.

Market risks

Investment values may be affected by market volatility, changes in interest rates, and movements in exchange rates.

Guarantees

There is no guarantor for this product. Neither Aviva Life & Pensions Ireland DAC nor the Trustee provides any guarantee of capital, investment performance, or benefits payable at retirement.

New Minimum Standards for Occupational Pensions

From 1 January 2026, new minimum standards apply to private occupational pension schemes in Ireland, including the Aviva Retail Master Trust. These standards are part of the Government's Automatic Enrolment framework and are designed to ensure that workplace pensions provide a minimum level of contributions to help members save adequately for retirement.

What does this mean for you?

For most members, these changes will not affect how your pension works on a day-to-day basis. Your pension continues to operate in the same way, with contributions paid into your individual pension account and invested for your retirement in line with your chosen investment options.

The new standards focus on:

- The total level of pension contributions being made, and ensuring that occupational pension schemes meet minimum contribution requirements set out in legislation.
- Your employer is responsible for ensuring that their pension arrangements meet these contribution standards. Oversight of compliance with the new minimum standards forms part of the wider regulatory framework overseen by the relevant authorities.

Automatic Enrolment and your pension

Where an employer's pension arrangements meet the new minimum standards, they are treated as qualifying schemes under the Automatic Enrolment legislation. This means that, where applicable, membership of the Aviva Retail Master Trust can continue to provide pension cover instead of Automatic Enrolment.

If changes are required in future that could affect your contributions or pension benefits, you will be informed by your employer or through scheme communications.

If you have questions about contribution levels or how these changes apply to you, you should speak to:

- Your employer, or
- your financial adviser.

Further information on Automatic Enrolment and pension minimum standards is available from gov.ie and the Pensions Authority.

Warning: The value of your investment may go down as well as up.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: If you invest in this product you will not have any access to your money before you retire.

Warning: This product may be affected by changes in currency exchange rates.

Warning: Due to the nature of this product, it is important to ensure that it remains suitable for you. We recommend that you engage with your financial advisor on a regular basis to ensure its ongoing suitability.

Section 2 -
What are the charges?

Fees and Expenses

These are the fees and expenses that may be payable to or by Aviva under the policy. Details of the actual amounts applicable to the policy are outlined in 'Aviva Retail Master Trust - Your Section Details'. Your Financial Adviser will be able to supply you with further information.

A brief explanation of the charges is as follows:

Allocation Rate

The allocation rate is the amount of the contribution paid to the pension by you and by your Employer, which is invested in the fund(s).

For example, if your allocation rate is 98%, this means that 98% of your and your Employer's regular contributions are invested. Any amount not invested is a charge.

Single premiums paid will be treated separately from the regular contributions even if they are paid at the same time so a different allocation rate may apply.

Fund Management Charge

A fund charge expressed as an annual percentage of the fund value is deducted and retained by Aviva on an ongoing basis from the assets of the fund.

The cost to Aviva from the fund manager of buying and selling the investments are also deducted from the assets of the funds.

In Aviva we have simplified our charging structure to include all charges within one transparent management fee.

Pensions Authority Fee

A fee set by the Pensions Authority may be deducted annually from the value of your units held in your pension fund.

Other deductions

- Any tax, levy or duty imposed by the government or any body acting on behalf of the government in a regulatory or compliance role e.g. Pensions Authority fee referred to above.
- Any percentage of the fund value that Aviva pay to the financial broker as "fund based commission".
- Any additional management charge which Aviva may apply. This will be specified in 'Aviva Retail Master Trust - Your Section Details' if it does apply.
- Any other expenses and/or charges that are incurred in the operation of the funds.

Notes:

Aviva reserve the right to alter the charges. The Trustee aims to notify you of any changes as soon as practicable after being informed by Aviva. The fund charges apply to the value of the investments and are deducted daily from the fund and/or taken monthly by cancellation of units. Aviva may from time to time close or merge funds or offer the opportunity to invest in new funds not listed previously. These new funds may have fund charges different to those shown previously.

Section 3 -
Your Benefits on Retirement

When can I retire?

Your Normal Retirement Age is generally set by your employer and can be between 60 and 70. It is shown in 'Aviva Retail Master Trust - Your Section Details'.

From age 50 and assuming you have left employment, you can take benefits on early retirement if your employer agrees.

You can also take benefits early if you are seriously ill. The Revenue Commissioners and Trustee can allow benefits on retirement at any age if you suffer from a physical or mental deterioration which is serious enough to prevent you from following your normal employment or which seriously impairs your earning capacity.

What are my options?

Subject to any determination to the contrary by the Trustee under the Section Rules, your options at retirement, within Revenue rules, are broadly:

- A retirement lump sum (subject to a lifetime tax-free limit of €200,000).
- After you have taken your retirement lump sum, you can choose one or a combination of the following options (some conditions will apply):
- A pension for you (that is an income in retirement).
- A pension for a spouse / civil partner / dependant.
- Invest in an Approved Retirement Fund (ARF).
- A taxed cash lump sum.

This is an important decision. We recommend that you speak to your Financial Adviser about this.

Note:

If the value of all your pension funds at retirement is greater than an amount specified by Revenue, the excess will be subject to a once-off deduction of income tax (currently 40%) when you take your retirement benefits. The amount specified by the Revenue is €2,000,000 (as at July 2022) and may be subject to change by the Revenue Commissioners.

Tax Free Cash

Am I eligible to take tax-free cash?

Yes. Everyone has the option of taking tax-free cash at retirement. Although you do not have to take tax-free cash, most people take the maximum amount allowed. We recommend you discuss your retirement options with your Financial Adviser.

There are two different tax free cash limits under Revenue rules. Under one limit any balance must be used to invest in an ARF and under the other limit the balance must be used to buy an annuity.

How much can I have tax-free?

1. ARF Option

If you choose the ARF option, you can elect to take 25% of your retirement fund tax-free, under Revenue rules. To avail of this option, you must invest the balance in an ARF or take the balance as Taxed Cash.

2. Annuity Option

Alternatively, you can, under the Revenue rules, take tax-free cash equal to a maximum of one and a half times your final remuneration. The actual amount of cash you can take at retirement varies depending on how long you have worked for your employer and your salary at retirement. The maximum tax-free cash of one and a half times your final remuneration is available if you have worked for your employer for at least 20 years at Normal Retirement Age. If you avail of this limit any balance of your fund in the scheme must be used to buy an annuity although any AVC portion is allowed to invest in an ARF or taken as taxable cash subject to normal Revenue rules. Both tax free cash limit options above are subject to a lifetime tax-free cash limit which is currently €200,000.

Approved Retirement Funds

Investing in Approved Retirement Funds

After taking your retirement lump sum, the balance of your pension fund can be fully or partially invested in an ARF - a flexible arrangement that allows you to withdraw money as and when you wish, subject to minimum withdrawals based on your age and fund value. Withdrawals will be subject to income tax at your highest rate (currently 20% or 40%) plus Universal Social Charge (USC) of up to 8% depending on your income and age and PRSI (if applicable).

Buying an Annuity

An annuity is where a cash premium is paid to an insurance company, such as Aviva, to provide you with a specified pension income for the rest of your life.

You will have Annuity options to consider including:

- Payment for a guaranteed payment period (up to 10 years). This means that if you die before the guaranteed payment period has passed, your pension will continue to be paid to your dependant for the outstanding period.
- Increasing your pension each year to take account (within Revenue rules) of inflation.
- Adding a spouse's / civil partner's / dependant's pension so that if you die before them, they will continue to receive a pension income.

What happens to my annuity when I die?

When you die your pension income stops (or is paid to the end of the 'guaranteed payment period' if included). If a spouse's / civil partner's / dependant's pension is included then payments shall commence to them.

If I choose an annuity now, can I switch to an ARF later?

No, once you buy an annuity you no longer have access to your pension fund. It has been paid to an insurance company in return for a specified pension income for the rest of your life.

How is an annuity taxed?

Any income that you receive from an annuity is subject to income tax at your highest rate (currently 20% or 40%) and may also be subject to the Universal Social Charge (USC) up to 8% depending on your income and your age.

Taxed Cash

After you take your tax-free cash (under the Revenue rules relating to ARFs) you can, instead of investing in an ARF, take all or part of the balance of your fund as cash and pay tax on it.

Any money that you take as taxed cash will be taxed at your highest rate of income tax (as at July 2022 20% or 40%). PRSI of 4% and the Universal Social Charge (USC) of up to 8% may also be applied depending on your income and age.

We recommend you get independent financial advice on the most appropriate use of your pension fund at retirement to meet your requirements.

Section 4 -
Your Benefits on Death

What happens if I die before my Normal Retirement Age?

If you die in the service of your Employer before your Normal Retirement Age, the Trustee will administer the value of your pension fund.

Under Revenue limits, the maximum amount that can be paid as a cash lump sum to your beneficiaries is four times your annual salary at your date of death. A refund of your contributions may also be paid.

Any balance must be used to either provide an income by way of an annuity for one or more of your spouse / civil partner / dependants or used to purchase an ARF.

Under current legislation, any benefit paid in a cash lump sum will be free from income tax. However, there is a possible liability to Capital Acquisitions Tax depending on who actually receives the benefit.

How are my beneficiaries decided?

In the event of your death before retirement, the Trustee decides who among your beneficiaries or estate receives the money.

The Trustee will normally follow your wishes, provided that they have been notified of them beforehand.

So, you should let Aviva know how you would like any benefits to be paid, by sending Aviva a completed ‘Expression of Wishes’ form.

You should also make sure that your instructions are kept up to date, by sending Aviva a new ’Expression of Wishes’ form every time your circumstances change for example if you get married or divorced.

‘Expression of Wishes’ forms are available from your Financial Adviser.

Section 5 -
Leaving your Employer's Service

What happens if I leave the service of my Employer?

Your benefits on leaving your Employer's service are dictated by the Scheme Rules and Section Rules, and the requirements of the Pensions Act 1990.

If you leave your employer, your options will depend on your length of scheme membership:

1. Less than 2 years service
If you have less than two years service in the scheme, any contributions paid by your employer will be returned to them.

Providing you are not a 20% director*, you can take a refund of the current value of your own contributions and of any AVCs that you have made subject to a tax deduction at the appropriate rate

or

you can transfer the value of your own contributions and AVCs free of tax to a Personal Retirement Savings Account

or

the accumulated value of your own contributions can remain in the scheme

2. More than 2 years service
If you have more than two years service in the scheme, your accumulated fund includes all contributions paid by you and your employer.

Your accumulated fund:
- can remain in the Scheme and will be used to provide you with retirement benefits

or

- can be transferred to a new employer's pension scheme or to a retirement bond in your own name

or

- can be transferred to a Personal Retirement Savings Account (subject to meeting certain conditions).

Encashment and early exit

This pension arrangement cannot normally be encashed before retirement. You will not be able to withdraw or access your invested funds prior to retirement, except in limited circumstances permitted by law, such as early retirement or retirement due to serious ill health.

There is no early redemption charge for this product. However, where early encashment is permitted, the amount paid may be less than the total contributions made due to market movements or investment losses.

**You are a 20% Director if you own or control directly or indirectly more than 20% of the voting shares in an employer company that participates in the Aviva Retail Master Trust.*

Notes:

The 2 years service requirement is set by the Pensions Act 1990. If this service requirement is amended you will be advised if you leave service.

If you leave service, and your fund remains with the Pension, it will be used to provide you with benefits at retirement.

If you leave service and your fund remains with the Pension, but you die before retirement, its value will be payable to your estate.

If you leave service and your fund remains with the Pension, you should advise Aviva of your circumstances and correspondence address - and notify them whenever these change, so that they can find you when your benefits come to be paid.

For the purpose of assessing how many years you have completed as a member of the scheme, you will need to include the number of years membership of a previous scheme where you have transferred the value of that scheme to the Aviva Retail Master Trust Scheme.

Your Employer may grant you these additional options even if you have completed less than 2 years in the Scheme.

Section 6 -
Scheme Administration

Who looks after the Scheme?

Your pension is held in trust, which keeps the Scheme's assets separate from those of your Employer.

The Trustee administers the Scheme according to the Scheme Rules, which meet the requirements of both the Revenue and the Pensions Act.

The Trustee invests the contributions in a policy with Aviva to provide benefits under the Scheme.

Who is the Scheme Trustee?

The Trustee of the Master Trust is Aviva Retail Master Trust Ireland DAC.

Registration and Nature of Scheme

The Scheme is a defined contribution master trust, registered with the Pensions Authority. This means that the benefits available to you on retirement will depend on the the contributions made and the investment performance of the chosen funds. The Pensions Authority reference number will be specified in 'Your Statement of Reasonable Projection (SORP)' and in the Scheme's annual report.

Is the Scheme Revenue Approved?

The Scheme has been approved by the Revenue Commissioners as an exempt approved scheme within the meaning of Part 30, Chapter 1, Taxes Consolidation Act, 1997. This means there are certain tax reliefs available for you through this Scheme and the benefits must be in a form and subject to limits, within the requirements of that Revenue approval (called "Revenue rules" in this Booklet). The Scheme has been set up under the Taxes Consolidation Act, 1997. This Act also determines the maximum benefit that can accumulate for you under the Scheme.

What happens if my Employer stops contributing?

Under the Scheme Rules, your Employer can stop contributing to the Scheme at any time. You will be informed if this happens.

The value of your pension fund at the time of discontinuance or amendment would be dealt with in accordance with the Scheme Rules.

If you are concerned that any contributions have not been paid in accordance with the Scheme Rules, you should contact your Financial Adviser in the first instance, then, if necessary, you should contact the trustee, your employer and finally, the Pensions Authority.

Can the Scheme be amended?

The Principal Employer, with the consent of the Trustee and subject to the Scheme not ceasing to be an exempt approved scheme, may amend the Section Rules. The Sponsor and the Trustees may also amend the Scheme Rules.

Future changes in legislation and other circumstances may also make it necessary or desirable to amend the Scheme Rules.

Can my benefits under the Scheme be used to obtain a loan?

No, you cannot use your benefits for this purpose – nor can you assign them to anybody else.

Can my benefits be subject to a Pension Adjustment Order?

If you are:

- married and a judicial separation or divorce takes place, or;
- in a registered civil partnership and your partnership is dissolved, or;
- your relationship with your qualified cohabitant* ends;

an application may be made to the court for a pension adjustment order. Pension adjustment orders can affect the payment of the retirement benefits payable from the Scheme. You can get further information on pension adjustment orders from the Pensions Authority.

Note:

**You are a 'qualified cohabitant' if you have been living with your partner as a couple for 5 years or for 2 years where there is a child of the relationship.*

Do I get any more information about the Scheme?

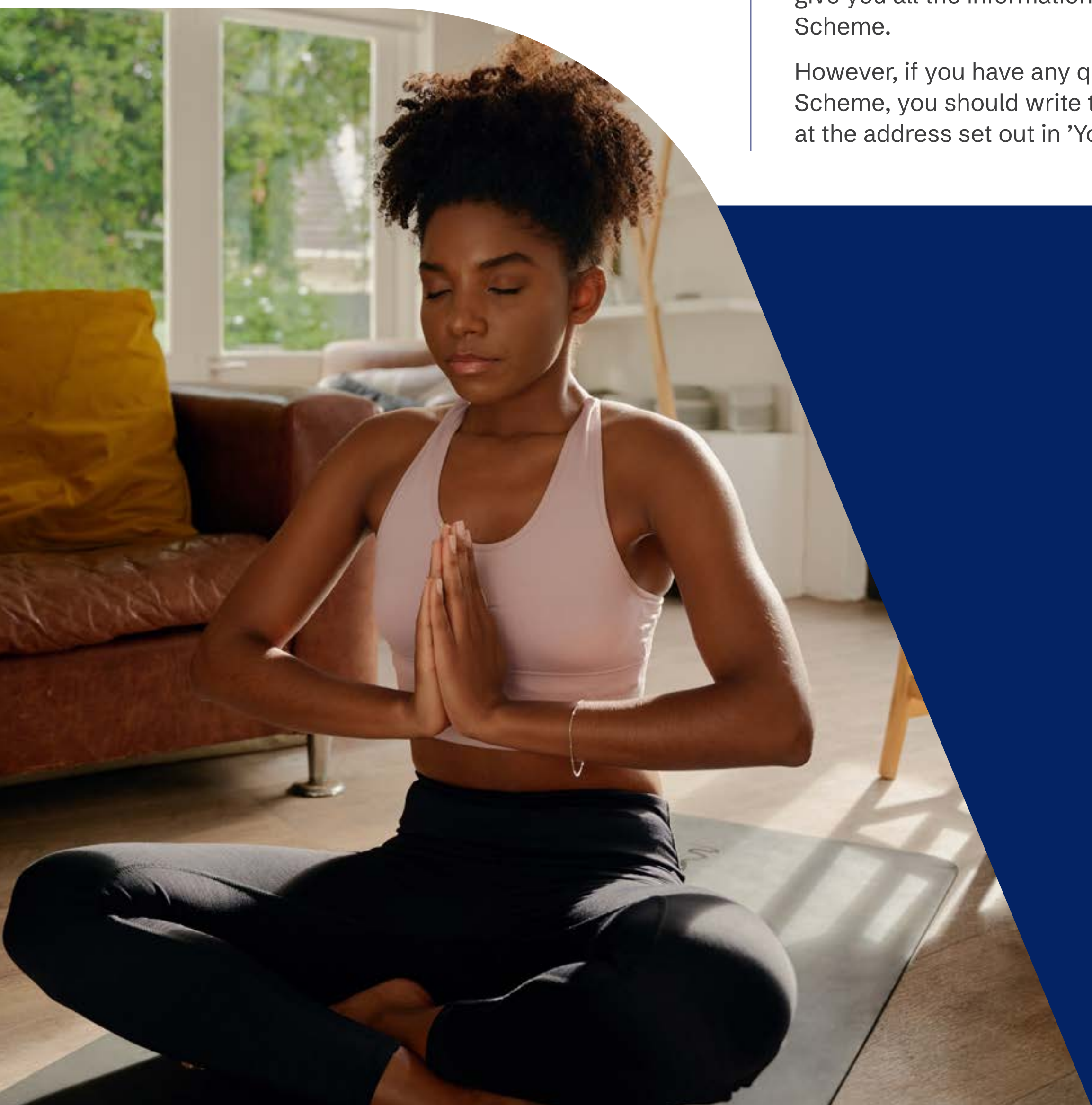
The Trustee will arrange that an annual report on the Scheme is prepared and made available to you. It will show the contributions paid to the Scheme during the year, the investment returns and highlight any significant changes to the Scheme during the year.

The Trustee will also arrange that a Pension Benefit Statement and a Statement of Reasonable Projection is issued to you. These will include basic information on the Scheme, such as the contributions paid to the Scheme on your behalf during the year, and the current value of your pension fund.

The formal documents that govern the Scheme are the trust deed, the Scheme Rules and the Section Rules. Copies of the Scheme Rules are available.

It is hoped that this booklet, 'Your Scheme Details', the annual report, your Pension Benefit Statement and your Statement of Reasonable Projection will give you all the information you need about the Scheme.

However, if you have any questions about the Scheme, you should write to the Scheme Contact at the address set out in 'Your Scheme Details'.



What should I do if I have a complaint?

The Trustee of the Scheme operates an Internal Disputes Resolution Procedure as required by the Pensions Act 1990.

The Internal Disputes Resolution Procedure is available to all members of the Aviva Retail Master Trust. Details of any complaint or dispute should be sent in writing with any supporting paperwork to your Financial Adviser.

The outcome of the procedure is not binding. If you believe you have suffered financial loss because of poor administration of your Employer Section or have a dispute of fact or law in relation to the management of your Employer Section, you may complain to:

Office of the Financial Services and Pensions Ombudsman

Address:
Lincoln House, Lincoln Place, Dublin 2. D02 VH29.

Tel: (01) 567 7000

E-mail: info@fspo.ie

Website: www.fspo.ie

Full details of the remit of the Office of the Financial Services and Pensions Ombudsman can be obtained directly from their office.

Enquiries

Any enquiries should be sent to your Financial Adviser.

Other useful contacts can be found below:

Trustee of the Aviva Retail Master Trust:

Aviva Retail Master Trust Ireland DAC
Building 12 Cherrywood Business Park
Loughlinstown
Co Dublin
D18 W2P5

Tel: (01) 898 7950

Website: www.aviva.ie

All enquiries relating to the provision of State Pension benefits under the Social Welfare Act can be directed to:

The Department of Social Protection

Áras Mhic Dhiarmada, Store Street, Dublin 1

Lo Call 0818 200 400

Tel: (01) 704 3000

or

The Department of Social Protection

College Road Sligo

Lo Call 0818 200 400

Tel: (071) 9157100

All enquiries relating to the operation of the Pensions Act, 1990 and the administration of occupational pension schemes and Master Trusts can be directed to:

The Pensions Authority

Verschoyle House

28/30 Lower Mount Street, Dublin 2

Lo call 0818 656565

Tel: (01) 613 1900

E-mail: info@pensionsauthority.ie

Website: www.pensionsauthority.ie

Section 7 -
Data Protection Notice

Please read this Data Protection Notice carefully.

This notice explains the most important aspects of how we use your personal information, but you can get more information by viewing our full privacy policy at aviva.ie/privacy or requesting a copy by writing to us at The Data Protection Team, Aviva, Building 12, Cherrywood Business Park, Loughlinstown, Dublin 18.

Aviva Life & Pensions Ireland DAC is the main company responsible for your personal information known as the data controller. Additional data controllers involved in the policy and the Group Pension Plan include:

- trustees of the Group Pension Plan
- employer of the Group Pension Plan
- intermediary/financial broker (who is responsible for the sale and suitability of the product)

We collect personal information from you and any relevant third parties under and in relation to this Application and the administration of the policy, to include processing benefits and complaints. This includes:

- signatories to the application for the policy
- directors of corporate trustee/employer of the Group Pension Plan
- individual trustees
- the employer if a sole trader or partnership.

You don't have to provide us with any personal information, but if you don't provide the information, we need we may not be able to proceed with your application or any claim you make. We will let you know what information is required to proceed with your application or any claim you make. We may also use personal information about people other than you e.g., limited personal information on administrators/ managers of a relevant pension arrangement, your nominated representatives, personal representatives, and your attorneys (under powers of attorney). If you are providing personal information about another person, you should show them these notices. We will facilitate trustees meeting this requirement for members of the Group Pension Plan by including a copy of the Data Protection Notice in the introductory member pack we issue to the financial broker for the policy.

Some of the personal information we use may be provided to us by a third party. This may include information already held about you within the Aviva group, information we obtain from publicly available records, and from industry databases, from your intermediary, financial broker, or other nominated representatives or from other insurance companies, trustees of other pension schemes, previous employers and other pension providers. We use your Personal information to provide and administer financial products and services requested by you and to manage our operations effectively.

We may also use profiling and other data analytics to understand our customers better (e.g., what kind of content or products would be of most interest) and to predict the likelihood of certain events arising (e.g. to assess insurance risk or the likelihood of fraud). We may carry out automated decision making to decide on what terms we can provide products and services, deal with claims and carry out fraud checks. More information about this, including your right to request that certain automated decisions we make have human involvement, can be found in the automated decision-making section of our full privacy policy.

Your Personal Information may be shared with other Aviva group companies and third parties (including our suppliers e.g. claim service providers, and regulatory and law enforcement bodies). We may transfer your Personal information to countries outside the EEA but will always ensure appropriate safeguards are in place when doing so.

You have certain rights in relation to your Personal information including a right to access personal information, a right to correct personal information and a right to erase or suspend our use of your personal information. You also have the right to request for your personal information to be transferred to another organisation, a right to object to our use of your personal information, a right to withdraw consent (where we rely on consent) and a right to complain to the Data Protection Regulator. These rights may only apply in certain circumstances and are subject to certain exemptions. You can find out more about these rights in the Data Rights sections of our full privacy policy or by contacting us at DPO@aviva.com.

It takes Aviva.

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