

# Request for payment by withdrawal or surrender



## Policy details

Full name(s) of policyholder(s)

Please list any former names held

Residential address

Name of contract

Policy number(s)

Email address

Telephone number

Fax number

Financial adviser's email address  
(for copy correspondence)

## Withdrawal details

**It can be more tax-efficient to surrender individual policies rather than take a withdrawal.**

Please note: UK residents will be subject to tax if they take withdrawals, including regular withdrawals and adviser fees, in excess of 5% per annum of the total premium. We recommend that you seek guidance from your financial adviser.

Withdrawal amounts are subject to minimum/maximum limits specified by Aviva. Please refer to your policy conditions.

I/We\* request Aviva to make the following withdrawal:

- 1 Withdrawal amount
- or  % of original premium
- or maximum withdrawal without triggering a surrender penalty (please tick box)
- 2 Frequency (tick one)  once only  yearly  half yearly  quarterly  monthly
- 3 Date the regular withdrawal is due to commence

If you are invested in more than one fund we will spread your withdrawal across all funds. If you would like to cancel units in another way, please provide the details below.

These instructions cancel any previously held withdrawal instructions.

\* Delete as appropriate

## Surrender details

Please select:

- Full surrender of policy
- Full surrender of policy segments  Number of segments to be surrendered (e.g. 1-10)

## Taxation Notes (UK residents only)

A UK resident for income tax purposes may have to pay tax if they:

- Surrender a policy or policy segments and there has been a chargeable gain; or
- Take a withdrawal or regular withdrawals and the amount taken in a policy year exceeds 5% of the premiums paid. Any unused 5% allowance can be carried forward for use in later years subject to a maximum of 20 years.

If you wish to take an amount from your policy and it is segmented, you can either take that sum from the whole policy or by cancelling a number of individual policy segments (with a top-up withdrawal payment from the remaining policies to achieve a specific amount). The two methods of withdrawal are treated very differently for income tax purposes. Your financial adviser can help you select the method which best suits your personal tax circumstances. It's important that you do this as choosing the wrong option may have unfavourable tax consequences and once the withdrawal has been made you are unable to change your choice afterwards. It's also important to take account of any product charges that may apply, such as early exit penalties, as whilst one method may give a better tax result, it may result in more charges.

## Payment instructions

### Payment details

Payment should be made direct to my/our\* bank or building society account (must be policyholder's account):

Name of bank or building society	<input type="text"/>
Bank address	<input type="text"/>
Account holder(s) name(s)	<input type="text"/>
Account number	<input type="text"/>
Sort code (if applicable)	<input type="text"/> <input type="text"/> <input type="text"/> --- <input type="text"/> <input type="text"/> <input type="text"/> --- <input type="text"/> <input type="text"/> <input type="text"/>
SWIFT/BIC code (if applicable)	<input type="text"/>
IBAN	<input type="text"/>
Branch code (Hong Kong payments)	<input type="text"/>
ABA number (US payments)	<input type="text"/>

\* Delete as appropriate.

### Additional information

Please give any further details to help us remit your payment successfully, e.g. corresponding bank details (if applicable):

**Declaration**

I/We\* hereby confirm that I/we\* have read and agreed with the content of the **Important notes** and all notes specified in the relevant sections above. I confirm to Aviva that no proceedings in bankruptcy or insolvency have been instituted or are pending against me/us.

I/We\* request that Aviva make a payment by withdrawal or surrender from the policies listed above in accordance with the policy conditions.

I/We\* acknowledge that a payment by Aviva in accordance with the information contained in this form will discharge Aviva’s liability for all claims under the policies.

**Financial Crime**

To verify your identity and prevent financial crime, your information may be used by any company within the Aviva group. It may also be shared with third parties who provide services to us, and any other organisations, where required to by law and regulation.

We may record any searches carried out. These, and any suspicion of financial crime, may be used to help other companies with verification and identification. The search isn’t a credit check and your credit rating shouldn’t be affected.

**SEE IMPORTANT NOTES OVERLEAF**

Please tick:

I/We\* enclose the original policy documents (surrenders only).  
If any policies are lost, a Lost Policy form must be completed.

All policyholders have signed the declaration.

Signature(s)

\* Delete as appropriate.

## Important notes

- 1 As early cashing in charges or surrender fees may apply, we strongly recommend you obtain a surrender quotation before completing this form. **Please note that all charges will be deducted from the amount payable. For details of the charges, please refer to the Summary of Charges in the relevant product key features document and policy conditions (if applicable).**
- 2 All payments will be made in the currency of the policy.
- 3 No action will be taken on any request to surrender, until written notification, signed by all policyholders, has been received by Aviva at its registered address. The payment of surrender benefits will be delayed until all necessary documentation has been received.
- 4 We will accept faxed instructions. However, no money will be released until all original documentation has been received and verified. Please fax to +44(0) 1722 332005.
- 5 If you wish to surrender individual policies which make up part of the policy, you should specify the policies to be surrendered, and also provide dealing instructions to cancel sufficient units to cover the value of the policies being surrendered.
- 6 The surrender of your contract may have taxation consequences in your country of residence. We suggest that you contact your financial adviser to discuss these implications.
- 7 UK residents' reporting requirements: Any policyholder who is UK-resident has an obligation, under the UK self-assessment tax regime, to report to HM Revenue & Customs (HMRC) any chargeable event arising in relation to the contract. Under UK law, we have a statutory requirement to supply information to HMRC about UK-resident policyholders in certain circumstances.
- 8 Aviva, which has underwritten your policy, is a member of The Association of International Life Offices (AILO). This note is designed to ensure that investors are made aware of the potential consequences of the surrender of the policies, particularly in circumstances where the early cashing in of an existing policy is followed by a new proposal to another life office.

The costs of establishing a life assurance policy for an investor are generally passed on to the investor in the form of charges payable upon the taking up of the policy, or upon its ultimate surrender. For this reason, AILO member companies endeavour to make the investor aware at the outset that such a policy should be regarded as a medium to long-term investment. In most cases, early cashing in will incur a surrender penalty.

Investors should therefore be aware that the surrender of an existing policy in favour of a new proposal to another life office will, in most cases, require the further payment of at least one and possibly more sets of charges by the policyholder. Investors are accordingly advised to examine carefully the level of charges payable upon surrender of one policy in favour of another and to consult their professional advisers when considering such a change. It may, for example, be that your present policy provides switching facilities, which allow a change of investment strategy at minimum cost, without the need for surrender.

The purpose of this note is to ensure that the investor is made fully aware of the potential costs of transferring from one policy to another. It is not a substitute for independent investment advice and investors should consult their own professional financial advisers.

- 9 Any incomplete instruction will result in a delay in processing your instruction and Aviva shall not be liable for any direct, indirect, special or consequential loss or damages arising from such a delay.
- 10 If for any reason this form is incomplete and your instruction cannot be processed completely, Aviva will not process any portion of the instruction.

## How to Contact Us

Please call us on +44(0) 1722 415088 or email [olab@dgaviva.com](mailto:olab@dgaviva.com) and we will be happy to assist.

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