

The ISA Portfolio

A flexible Stocks and Shares ISA, offering access to a range of investment options.

- Allows clients to withdraw and replace money in the same tax year without affecting their annual ISA allowance.
- Allows customers who have used up their pension allowance to invest in a tax efficient way.
- Gives clients more flexibility to invest in a tax efficient product for other purposes than retirement.
- Thousands of funds, stocks and shares choose from. Including the **Aviva Smooth Managed Fund range**.
- Additional Permitted Subscription also available within the ISA Portfolio.

The value of an investment may go down as well as up and clients may get back less than has been invested. ISA Portfolio is available through the Aviva Platform

The benefits of a flexible ISA



Help in an emergency

If your client needs a sum of money for a short period, they can take it from their flexible ISA and pay it back within the same tax year without eating into their ISA limit.



Pay less tax

Used wisely, a flexible stocks and shares ISA could help your client avoid paying capital gains tax unnecessarily.



No extra cost

Your clients can benefit from flexibility of the Aviva ISA Portfolio for the same charges we've always had.

In Practice

1



Things are growing nicely

Mrs Smith has an investment account, which she's been using for some time to fund her Aviva ISA Portfolio. She pays £20,000 (the maximum allowed*) into her ISA in May, taking its balance up to £250,000 and the investment account feeding it down to £70,000.

2



The bank of Mum gets a request

In June, Mrs Smith's son asks if he can borrow £50,000 – a short term loan, for no more than six months. She's happy to do this and asks her adviser to arrange the withdrawal from her investments.

In Practice *continued*

3



A bit of a hitch

Mrs Smith's investment account has been growing for some time, and using £20,000 of it to fund her ISA used up £8,000 of her £12,300 capital gains tax allowance. A further withdrawal of £50,000 in the same tax year would result in a capital gains tax liability of around £1,600.

4



Tax bill averted

Because the Aviva ISA Portfolio is a flexible ISA, Mrs Smith's adviser recommends she takes the £50,000 from that instead. This means Mrs Smith won't have to pay capital gains tax, and the money can be repaid into the ISA at any time during the current tax year without it affecting Mrs Smith's ISA allowance.

*based on 2021/2022 ISA limits. *Case study is for fictitious purposes only.

The tax benefits of any investments will depend on your clients' personal circumstances and tax laws. Tax rules may change in the future.

Additional Permitted Subscription

Additional Permitted Subscription (APS) allows your client to inherit an ISA allowance left behind by a spouse or civil partner when they die.

It will transfer to them in the form of an APS allowance, which they can use to make contributions to the ISA that's left behind by the deceased.

The amount they're allowed to contribute is equal to the value of any ISAs the deceased left behind, including interest earned up to the date of death.

Contact us

Want more information? Get the facts about the ISA on our **ISA Portfolio hub**

If you have any questions, we'll be happy to help. Just get in touch with your usual Aviva contact.

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