

Investment Account

Terms & Conditions

Introduction

Investment Account is a general investment plan provided through MyAviva an online portfolio management service from Aviva.

Investment Account is designed to be a flexible investment product offering access to a broad range of investments. Investment Account is designed to allow you to invest in a wide range of investments or retain your money in the cash account element of your Investment Account until you are ready to invest.

Subject to any legal and tax restrictions You are able to take withdrawals from Your Investment Account at any time.

We will aim to provide a wide range of investment choices at all times, but We reserve the right to withdraw or change any of the available investment offerings at any time. If this affects You, We will tell You at least 30 days in advance unless external factors mean that We cannot do so. We will tell You Your options if You are affected.

Important Information

This document details the Terms and Conditions of Your Investment Account.

If your application for an Investment Account is accepted you are entering a contract with Aviva Wrap UK Limited.

These Terms and Conditions along with the Key Features and the declarations You made when applying for Your Investment Account comprise the agreement between You and Aviva Wrap UK Limited.

When you take out an Investment Account you should download and keep a copy of the current Key Features and Terms and Conditions documents for your future reference. We always keep

the latest Key Features and Terms and Conditions available on our Aviva online investment service website. Alternatively, you can contact us to obtain copies of these. Where there is a conflict between the Terms and Conditions and the Key Features the Terms and Conditions will prevail.

Aviva Wrap UK Limited is authorised and regulated by the Financial Conduct Authority, having its registered office at Wellington Row, York, YO90 1WR.

Further details concerning Aviva Wrap UK Limited and how to contact Aviva Wrap or make any complaint are contained within the Key Features document.

Definitions

Aviva means any of the companies in the Aviva Group that may provide services to Your Investment Account including Aviva Wrap UK Limited or any third party appointed by them to supply services under these Terms and Conditions. Aviva Wrap UK Limited is authorised and regulated by the FCA.

Business Day means any day on which the London Stock Exchange is open for business.

Cash account means the cash facility within Your Investment Account where cash is held. This cash will be held in a client money trust account in accordance with the FCA Client Money Rules.

Client Money rules means the client money rules as set out in the Client Asset Sourcebook section of the FCA Handbook.

Custodian means Aviva Wrap UK Limited or another company appointed by Aviva Wrap UK Limited to safeguard and administer Investments.

Dilution Levy or Dilution Adjustment means the adjustment which may be imposed by a fund manager to share out the costs incurred when a need to deal in underlying assets is triggered by investor purchases or redemptions of fund units/shares. This is to prevent these costs diluting the value of units/shares held by continuing investors.

Equalisation means the amount of any undistributed income already included in the price of the units/shares at the time of investment.

Execution Venue means where the exchange of monies is undertaken. The Execution Venue will be represented by Aviva or the fund provider (or their agent).

FCA mean the Financial Conduct Authority.

Fund means an FCA authorised or recognised unit trust or Open Ended Investment Company (OEIC) or other collective Investment Scheme in which units or shares can be purchased.

Investment means assets held within Your Investment Account such as, units/shares in funds.

Investment Account means a service;

- (a) for You to buy/sell certain Investments using MyAviva and
- (b) for Aviva to hold and administer cash and other assets belonging to clients.

Aviva Stocks & Shares ISA is a stocks and shares ISA provided through MyAviva.

Market Abuse means any circumstances in which investors are unreasonably disadvantaged, either directly or indirectly, by others who have used information which is not publicly available, have distorted the price-setting mechanism of financial instruments or have disseminated false or misleading information.

MyAviva is an online service which enables customers to manage their Aviva products. You will need to register for My Aviva and log in to apply for an Investment Account, view Your investments and carry out transactions.

Nominee Company means a company in whose name Investments purchased for You will be registered.

Order Execution Policy (OEP) is Our documented policy which outlines the steps we take, in accordance with applicable regulations, to ensure that we achieve the best possible results for you when carrying out trades on your behalf.

Payment/s means the amount paid into Your Investment Account and includes, as appropriate, single lump sum payments, regular payments and transfer payments from other product providers made into Your Investment Account. All payments must be made in Sterling.

Regulations means any rule or regulation issued by any Regulator.

Regulator means any authority, body or person having, or who has had, responsibility for the supervision or regulation of any regulated activities or other financial services, whether in the United Kingdom or overseas.

Terms and Conditions means the terms and conditions in this document and any amendments to them.

Us/We/Our means Aviva Wrap UK Limited or any of the companies in the Aviva Group which may provide services to Your Investment Account or any third party appointed by any one of them to supply services under this contract. We reserve the right to assign contractual obligations to another company within the same group of companies as Aviva Wrap UK Limited. This is subject to providing you with 60 days' notice.

You/Your means the investor who is named as the client in the online application process for Your Investment Account.

Your Investment Account means the agreement that is described in the Introduction.

1. Eligibility

To apply for an Investment Account You must be aged 18 or over, resident in the UK at the date the Investment Account starts or a Crown Servant serving overseas or a spouse or a civil partner of a Crown Servant serving overseas. You must inform Us if You cease to be resident in the UK.

2. Opening Your Investment Account

To open your Investment Account you are required to complete the online application form (including declarations).

When you submit your online application, this does not mean we have accepted the application for Your Investment Account. Our acceptance of Your application takes place as described in the next paragraph. If We are unable to accept Your application, We will inform You of this in writing and We will not set up Your Investment Account.

These Terms and Conditions become binding on You and Us and Your Investment Account comes into existence when we issue the Confirmation Schedule to the "Documents" folder within 'My Investments' on MyAviva. We will do this when we have received your first payment.

We will also send You an email notification directing You to Your Investment Account documents which will also be available to view in Your Product Literature folder on MyAviva.

In opening Your Investment Account You agree to Us making Your information about Your Investment Account available online to you and Aviva.

3. Security

To apply for Your Investment Account You will need to register with MyAviva. As part of this process You will need to create a user name and password. You will need this user name and password to access MyAviva to view Investments and carry out transactions.

You must keep Your security details and password secret and not disclose them to any other person. We are not responsible for any losses You incur if You have not kept Your security details and password secret.

You must tell Us as soon as possible if You think that someone else knows Your security details or password or if you believe an unauthorised person is trying to access, or has accessed, Your Investment Account, or Your MyAviva account.

You must not permit any other person to access Your Investment Account or Your MyAviva account using Your username or password.

4. Trading

We will treat You as a retail client as defined by the FCA.

You will need to submit an online instruction through MyAviva to buy and sell any Investments. An instruction online will be deemed to be received by Us when a confirmation screen is displayed.

We will purchase Your chosen Investments for Your Investment Account only when Your Payment(s) can be treated as cleared funds. For direct debits and immediate electronic payments this will be within three Business Days of the crediting of monies to Our bank account.

We receive Payments by direct debit on the date stated on Your online application. It may take Us up to 10 Business Days to set up the direct debit following receipt of Your online mandate.

Cheques shall be banked within one Business Day following receipt by Us of the cheque and it will take two Business Days for cheques to clear.

If the means of Payment is dishonoured, then any Investment made with such a Payment will be cancelled and We reserve the right to deduct any shortfall from Your Cash Account.

We will not apply any discretion when dealing on Your behalf nor accept liability for any losses, direct or consequential, which You may realise as a result of the investment decisions made by You.

You may wish to consider taking financial advice if You have any questions about the suitability of Your investment choices to Your circumstances.

Sale transactions are subject to minimum residual holdings. Information about minimum residual holdings may be found on MyAviva.

Sale proceeds are held in cash in the Cash Account where You have instructed Us to sell but have not given Us instructions to reinvest, withdraw or close Your Investment Account. Where We receive an instruction which is unclear or ambiguous we will contact You. We reserve the right to take no action until We have received clarification from You.

We may defer acting on a transaction instruction, where we are required to do so at the request of a Regulator or in accordance with any Regulations (including UK anti-money laundering legislation).

(i) Trading funds

When trading for You, deals may be aggregated with those of other investors because We reasonably believe that such aggregation will work to Your advantage. On occasions, aggregation may work to your disadvantage. Where aggregation results in a small amount of cash that cannot be reasonably allocated to individual investors We will move the money to Our own bank account and pay it to Our chosen charity annually. If aggregation results in a small asset holding that cannot be reasonably allocated to individual investors We, as agent, will sell the asset and pay the proceeds to Our chosen charity annually.

We will normally aggregate trades as appropriate on each Business Day and then pass these to the relevant fund manager(s). These will then be executed in accordance with each Fund manager's execution policy. For some Funds the next available valuation point may be later than one Business Day following aggregation. This means that the price of securities may rise or fall in the period between the receipt of Your order and the time it is actioned.

For further details around Our Aggregation policies, please refer to the latest Order Execution Policy which you can obtain by visiting [aviva.co.uk/investments/your-financial-future](https://www.aviva.co.uk/investments/your-financial-future)

Some Funds may have a minimum trade value. If a trade is placed for less than this amount, the trade may be held as pending until We receive further trades that meet this minimum amount from You or other investors. We reserve the right to reject the trade if the minimum trading amounts are not achieved. If We reject such a trade, We will return your cash to Your Cash Account. Details of the minimum trading amounts are provided in the fund providers literature which can be accessed through MyAviva.

When investing in Funds on Your instruction We will purchase the share class that You select. Share classes may be net paying or gross paying. Whether a share class is net paying or gross paying is set out on MyAviva.

For some Funds it may not be possible to buy or sell Your investment on every Business Day as they may have different trading frequencies. This could mean that you may not receive proceeds of a sale, or Your Payments may not be invested, straight away.

(ii) Switching

You may instruct Us to sell units/shares in Fund(s) and reinvest the proceeds in another Fund(s). On receipt of Your instructions, We will process the online sale of the specified units/shares followed by the purchase of the specified new units/shares.

Please note that where applicable, purchase orders will be placed once all sale prices have been confirmed to Us by the relevant party. There may therefore be incidences where You are disinvested for a period and subject to potentially adverse market movements.

5. Best Execution

When dealing with Your order to buy or sell Investments, We will use all reasonable endeavours to achieve the best possible result for You under the circumstances.

In respect of orders relating to Funds the only method available for dealing with most of these in practice is to transmit them to the Provider of Your chosen Fund. Therefore the Fund provider (or their agent) are the only Execution Venues that will be used.

Regulations require Us to consider various execution factors in deciding how best to execute Your order. These include price, cost, speed, likelihood of execution and settlement, size, nature and other relevant matters. Normally We would consider price to be the most important factor. However, for Investments in Funds, there will only be one Execution Venue that We can use in practice to deal with Your order and there will only ever be one price; reflecting the underlying value of the assets of the fund.

We will monitor the effectiveness of Our best execution policy and arrangements to ensure that We continue to obtain the best possible result for You. We will notify You of any material changes to Our policy and arrangements where they are relevant to You.

Please note that Our best execution policy does not apply when a specific instruction is given as to how orders should be dealt with. This may prevent Us from taking steps designed to obtain the best possible result for You.

For further details around Our Best Execution policies, please refer to the latest Order Execution Policy which you can obtain by visiting [aviva.co.uk/investments/your-financial-future](https://www.aviva.co.uk/investments/your-financial-future)

6. Valuation of Funds

Funds may have different valuation frequencies; details will be provided on MyAviva.

7. Ownership of Investments and Documentation

Investments held in Your Investment Account are held in the name of the Nominee Company. However, You remain the beneficial owner of the investments.

You may not transfer any interest in the Investments or use them as security for a loan or create any legal charge over them. As Investments will be registered collectively in the same name, they may not be identifiable by separate certificates or other physical documents of title. In the event of Our default, any shortfall in Investments may be shared pro rata amongst investors.

Any certificates or other documents evidencing title will not be lent to third parties or used as security for borrowing. They will be held by Us or to Our order in safe custody. Aviva Client Nominees UK Ltd is not an authorised company under the Financial Services and Markets Act 2000 but Aviva Wrap UK Limited accepts full responsibility for the acts and omissions of the nominee.

We will inform you about corporate actions and will also contact You if it is necessary for You to take any action.

In the unlikely event of default by any Custodian, any shortfall in Investments may be shared pro rata amongst investors. Copies of a fund's interim and annual reports and accounts, Prospectus or other similar material are available via Our website.

We will endeavour to provide You with sufficient time to consider and respond. The time within which You have to respond may be limited. In extreme circumstances this may mean that You are unable to respond within the timescales provided.

8. Cash

(i) Cash account – general

The Investment Account has a Cash Account. Cash within Your Investment Account will be held in one or more interest bearing client money bank account(s) external account providers of Our choice. Any cash held in the Cash Account will be held in a pooled client account. Where cash is held in such an account, if there is a shortfall in that account any losses will be shared proportionately across all Investment Account customers. This cash will be held in accordance with the Client Money Rules, as amended from time to time. The interest rate payable is variable. Interest will be credited to Your Cash Account.

The interest rate applicable when You open Your Investment Account will be detailed in the generic illustration included with Your Investment Account Key Features document. After this, You can find out Your Cash Account's current interest rate at [aviva.co.uk/bank-interest-rates](https://www.aviva.co.uk/bank-interest-rates)

Any interest due will be credited on, or around, the 1st of each month.

Interest on monies held in your cash account within your Investment Account is paid net of income tax.

We calculate interest based on Your Cash Account balance. If the amount We actually receive from the Bank is less than We've calculated, We will pay You the difference. However, if the amount We receive from the Bank is higher than We've calculated, We will keep the excess and it will not be paid to Your Cash Account and will not be Your money.

Although very unlikely, it's possible We could make an administrative error. If this results in an underpayment or overpayment of interest, charges or rebates to Your account, We will take all reasonable steps to rectify this. We'll rectify the error by making an additional payment to the relevant product Cash Account or a deduction from the relevant product Cash Account. We reserve the right not to make an adjustment where the underpayment or overpayment resulting from a single error is less than £10. This is because We will incur administrative costs by making an adjustment.

(ii) Cash Account – balances

All cleared Payments will be initially credited to Your Cash Account. Cash may also be credited to this account by Us, for example by way of distribution payments or interest payments, income, or if investments are sold without making further purchases.

The balance of Your Cash Account will be shown on Your account statements.

If You are invested in assets that cannot be easily sold, as determined by us, You need to ensure Your cash account has sufficient funds to pay any charges. We recommend that You regularly review the balance of Your Cash Account.

Deductions that We are obliged to make in the administration of Your Investment Account as required by relevant tax legislation or other Regulation will be accounted for and reflected in Your statement

(iii) Unidentified cash

If We receive a Payment and We are not provided with sufficient information to identify that this is intended to be for Your benefit then this may be returned to the payer.

(iv) Residual balances

If you have cashed your investments and transferred all the cash held in Your Investment Account to another product, a residual balance in these circumstances will be any additional funds received into Your Investment Account that are not a Payment.

If a residual balance is between £5 and £250 it will be sent directly to You after any required tax deduction has been made.

If a residual balance is more than £250 we will pay this on to the product that You transferred to.

We reserve the right to retain any interest, tax reclaims or dividends received following closure of Your Investment Account where such amounts are less than £5.

9. Income

We will receive any income in respect of Investments held in Your Investment Account and credit it to the Cash Account. We will do this at least once a year.

Income may include distributions funds and reclaims of UK income tax where appropriate. Any income arising, which is not withdrawn by you, will remain in Your Cash Account unless We receive investment or withdrawal instructions from You.

10. Withdrawals

Withdrawals (including regular withdrawals) may be subject to minimum amounts remaining in Your Investment Account and a minimum amount for each withdrawal. Information about minimum amounts is set out in the Investment Account key features document.

For some funds and other Investments, it may not be possible to withdraw your Investment on every Business Day as they may have different trading frequencies. This could mean that you may not receive or be able to reinvest your withdrawal proceeds straight away.

Payment of withdrawal proceeds will be made to You by direct credit. We may deduct from any amount payable to You any outstanding charges due to Us.

Where a sale amount has been defined in cash the number of units/shares deducted will be rounded up so as to ensure the cash amount requested is met. This may result in more cash than requested being generated.

11. Charges

The following charges are applied to Your Investment Account and will be taken by Aviva Wrap UK Limited or any company referred to in the definition of Us/We/Our on the authorisation of Aviva Wrap UK Limited.

We may introduce or vary the charges for any of the following reasons:

- to reflect, in a proportionate manner, changes in costs relating to taxation, the law or decisions or recommendations of an ombudsman, Regulator or similar person, or
- where there are changes in the costs of fund management, or
- to respond, in a proportionate manner, to changes in the costs which We reasonably incur in carrying out the administration of Your Investment Account We will notify You at least 30 days before the change has any effect on You.

The Aviva charge will cease when We receive notification of Your death. Any Fund manager charges however will continue to apply between the date of Your death and disinvestment.

(i) Aviva charge

This is deducted on a monthly basis and is calculated on a daily basis as a percentage of the average value of Your Investment Account on each day including any new money not yet cleared in Your Cash Account (we reserve the right to vary this).

A tiered discount may be applied to Your Aviva charge. Please refer to Your Investment Account Key Features document for further details.

If you have an Aviva Stocks & Shares ISA or Pension on MyAviva which You have applied for via MyAviva any tiered discount will be calculated based on the combined value of these investments and Your Investment Account.

(ii) Collection of charges

Charges are deducted from the Cash Account within Your Investment Account.

If there is an insufficient balance in Your Cash Account to cover the payment(s) of any charge(s) due, We will automatically disinvest an amount to cover the charges by selling across your investments

on a proportionate basis. The minimum amount We will disinvest in these circumstances is £10. This aims to cover any market movements between the disinvestment date and the charge date.

We will not automatically disinvest from the following types of Investments:

- If you are only invested in Funds that are in suspension, we will contact you to ask you to put money into your Cash Account to pay the charges.

If you do not pay Your Aviva charge, we will continue to contact you to ask you to do so. Any outstanding charges due will be deducted;

- when you sell your Investment or
- when the suspension of the fund(s) have been lifted or
- when any other income goes in to Your Cash Account.

If we can automatically take money by selling your Investments, we will do this to cover charges across all investments within Your Investment Account.

12. Other Charges

Details of the Fund managers' standard charges are set out in the Key Investor Information Documents or Key Information Documents and Simplified Prospectus available through the website.

There are also other expenses which fund managers deduct from their funds such as registrar's charges, trustee/depository charges and audit charges.

In addition, fund managers may impose a charge to share out the costs incurred when a need to deal in underlying assets is triggered by investor purchases or redemptions of fund units/shares. This is to prevent these costs diluting the value of units/shares held by continuing investors. Examples of these charges are Dilution Levy and Dilution Adjustment. These charges will either be reflected in the offer price of the units or be applied as a charge to the amount invested or disinvested.

These charges will be shared across all investors taking part in that particular transaction. The dealing price given to Our nominee account by a fund manager will be used to calculate Your sale proceeds or purchase cost. Please note, this price may be higher or lower than the published price.

There are no additional Aviva or fund manager charges levied for switching other than the standard fund manager charges associated with the buying and selling of units/shares. Details of these charges can be found on the Key Investor Information Documents or Key Information Documents which may be accessed through MyAviva.

Some assets will carry annual charges. These charges will be shown as Ongoing Charges Figure (OCF). These charges represent the annual cost of managing the asset, this is often referred to as the Annual Management Charge (AMC) along with the expenses incurred in managing the asset, covering such things as accounting and registration fees. Details of these charges will be set out on the asset documentation.

13. Taxation

(i) UK dividends and interest distributions

From 6 April 2018 UK tax resident individuals are entitled to a £2,000 tax-free Dividend Allowance. Dividends in excess of that amount will be subject to tax at rates of 7.5%, 32.5% and 38.1% where they fall within the basic rate, higher rate and additional rate bands respectively.

Bond and cash Funds generally pay interest distributions. These are paid gross and UK resident individuals and certain other unit/share holders liable to UK Income Tax will be taxed on the sum of their gross distributions received during the relevant Tax Year. This will be tax free if you have any unused entitlement to the Personal Savings Allowance.

Your tax position depends on your own personal circumstances and main place of residence.

(ii) Equalisation

After an Investment has been made in a Fund, the first distribution of income includes an element of Equalisation. This is treated as a return of capital for tax purposes, is not subject to income tax and so does not carry a tax credit or deduction of income tax.

(iii) VAT

All charges which You pay to Us, will include any VAT that may be applicable. Please note this is based on Our understanding of current legislation and is subject to change.

(iv) Capital Gains Tax

If You sell or dispose of Investments in Your Investment Account, this will constitute a capital gains tax chargeable event. However if Your total chargeable gains in a tax year, after deducting allowable losses, are less than the annual exemption, there is no tax to pay. We will not deduct Capital Gains Tax but you must inform HMRC if you have any liability.

Any tax deducted from Your Cash Account is paid by Us to HM Revenue & Customs. As a result, the money deducted is no longer Your money and it is due and payable by Us to HM Revenue & Customs.

14. Administration of Your Investment Account

(i) Correspondence

We will provide all correspondence to You electronically through the Messages folder on My Aviva. When new documentation is available to view We will send an email to You using the email address You have provided as part of Your application. You can opt to receive correspondence in paper format in addition to online.

In certain circumstances We may contact You by paper correspondence, for example when notifying You of corporate actions. We may opt to do this even if you have not selected paper as option.

(ii) Periodic statements

Statements will be issued every three months.

These will set out transactions since the last statement date.

These statements will be available in the Your 'Documents' folder on MyAviva. We will send an email notification to You confirming Your statement is available to view.

Up to date information about transactions and the value of Your Investment Account is available online.

(iii) Valuations

We will value funds at the end of each Business Day using the most recent price available from the fund manager. You should be aware that if You want to buy or sell holdings in a fund, these prices will not necessarily be the dealing prices as most funds are priced on a forward basis. This means that the price for a sale or purchase transaction is that calculated at the valuation point after the transaction has been placed with the fund manager.

You should be aware that if a transaction instruction is given in cash terms the actual amount You receive may be more or less than that stipulated.

We currently update prices every 15 minutes. funds may have different valuation frequencies; details will be provided in the fund provider's literature.

(iv) Power of attorney

Please note that We are unable to accept applications completed by Your attorney unless You are not able to complete it yourself, because of loss of mental capacity or physical disability. All applications from attorneys must be accompanied by a correctly certified and, where applicable, correctly registered Power of Attorney document.

(v) Pricing errors

In rare cases, errors may arise in the valuation of, or transactions within Your Investment Account. These errors may occur as a result of Our actions, or those of a third party such as a fund manager.

If We are responsible for the error, We will place You back in the position You would have been in had the error not occurred in accordance with applicable regulations.

Where, due to circumstances beyond Our control, We are unable to do this, We will make suitable arrangements to compensate, which may be by way of a one off payment.

If the error has occurred due to the actions of a third party, although We do not accept responsibility for such errors, We will take reasonable steps to seek payment of compensation from the third party concerned on Your behalf.

(vi) Fund Closure

In the event that a fund manager closes funds We will, where possible, notify You and request reinvestment instructions 30 days in advance.

We will do this unless external factors beyond Our control mean that only a shorter notice period is possible.

We reserve the right to move all assets held within the affected fund to cash pending reinvestment instructions from You.

We will not be held liable for losses You may incur as a result of this action or whilst awaiting reinvestment instructions.

(vii) Fund suspension/deferment

In the event that a fund manager suspends or defers dealing in a fund and this affects You, We may delay any withdrawal or other transaction requests You make to Us regarding Your existing Investments in that Fund until such time that the fund manager removes the deferment or suspension. We may also delay or cancel any requests to purchase units in that Fund and await Your instructions on how You wish to proceed.

(viii) Moving to USA or Republic of Ireland

If You move to the USA or the Republic of Ireland, You must immediately notify Us and move your investments to the Cash Account. If You do not do this within 30 days of Your notification, We will move Your investments to the Cash Account.

15. Closing Your Investment Account

You may instruct Us to close Your Investment Account at any time. Please note that the value of Your investment could fall as well as rise, and You may get back less than You initially invested.

When closing Your Investment Account We will deduct outstanding charges due. Where sums are due and payable We will make all reasonable efforts to contact You to effect the payment. If We are unable to contact You the funds will remain in an interest bearing client account and will continue to be treated in accordance with Client Money Rules.

We reserve the right to retain any interest, tax reclaims or dividends received following the closure of Your Investment Account where such amounts are less than £5.00.

Upon closure of Your Investment Account any regular Payments will cease. You may close Your Investment Account at any time.

Death

In the event of Your death We will await instructions from the personal representatives of Your estate before disinvesting other than where automatic disinvestment is required to pay for charges. No further trading or switching will be allowed. Interest will still be paid on money held in the Cash Account between the date of Your death and disinvestment.

The values of the investments will be those that apply at the date of disinvestment. No payment will be made until all Our reasonable requirements have been met.

Where We have paid an income tax reclaim payable after the date of death, We are obliged to repay it to HM Revenue & Customs.

Interest paid on the proceeds and cash balances after the date of death will be subject to deduction of income tax.

Pending transactions

Closing Your Investment Account does not affect any transaction initiated before the closure began.

These Terms and Conditions continue to apply until We complete all outstanding transactions or meet all liabilities.

16. Communication

You may communicate with Us in writing, by telephone or by email, although We may require certain instructions to be given to Us through a specific medium. We will normally communicate with you by email.

For Your own protection and also for Own regulatory and training purposes, telephone calls will be recorded and saved for a minimum of five years.

You must give Us any information We reasonably request to be able to provide the services for Your Investment Account. For example, You must notify Us of any change in Your email or postal address.

We will accept instructions from You only. However, if you have a power of attorney in place, then we will accept instructions from your attorney(s) subject to the receipt of satisfactory evidence of the power of attorney.

17. Website

Our website will normally be available for access 24 hours a day, 7 days a week. There may be occasions, however, when this is not possible. For example, if We suspend services for repair, maintenance, or for reasons beyond Our control.

In the event that You are unable to access the website You can contact Us by telephone on any Business Day on 0800 285 1088.

Investment data is supplied to Us by third parties.

All monetary figures are in Sterling terms unless otherwise stated and are based on the information supplied to Us and accepted in good faith.

Whilst We make every effort to ensure the accuracy of information posted on Our website and communicated to clients We cannot accept responsibility or be held liable for any inaccuracies or errors which may subsequently lead to loss save for were it arises as a direct result of our fraud, wilful default or negligence.

18. Changes to Terms and Conditions

We may change these Terms and Conditions for any of the following reasons:

- To reflect changes in the way We administer Your Investment Account and to update information contained in these Terms and Conditions.
- To respond, in a proportionate manner, to changes in technology or general practice in the Life, Pensions and Investments industry.
- To respond, in a proportionate manner, to changes in taxation, the law or interpretation of the law, decisions or recommendations of an Ombudsman, Regulator, or similar person, or any code of practice with which We intend to comply.
- To correct errors, if it is reasonable to do so.

If We consider any changes to these Terms and Conditions to be to Your advantage or necessary to meet regulatory requirements, We may make the change immediately and tell You at a later date. We will tell You in writing of any change We consider is to Your disadvantage (other than any change necessary to meet regulatory requirements) at least 60 days before the change becomes effective, unless it is not possible for Us to do this, in which case We will give you as much notice as We can.

We will tell you about changes to these Terms and Conditions and make the updated Terms and Conditions available in Your Documents folder on MyAviva.

19. Cancellation

We will provide you with the ability to cancel. You can change your mind within 14 days of Us receiving Your first Payment. For regular Payments, this will normally be on the first direct debit payment date You have given us. For single Payments, Your cancellation period will start when We receive the Payment and You have received a confirmation schedule from Us.

You must notify Us by telephone, e-mail or in writing if you wish to cancel. If you cancel within the 14 day cancellation period, You may not get back the full amount You invested.

- We won't refund any charges that are directly related to buying or selling underlying investments.
- We will pay back any single payments, less any fall in the investment value due to market movements and any Aviva charges or fund manager charges already deducted
- We will return the original amount of any regular payments invested in full. If You don't cancel within the specified timescales, Your Investment Account will continue. Cancellation applies only when You make Your first Payment into Your Investment Account.

20. Liability

We will exercise due care and diligence in the administration of Your Investment Account.

Aviva will not be responsible for any loss of opportunity whereby the value of investments could have been increased, or for any decline in the value of investments or any taxation charges, unless such decline or loss or charge is the direct result of Our fraud, wilful default or negligence

We shall not be liable or have any responsibility for any loss or damage You incur or suffer as a result of any event or circumstance not reasonably within Our control including:

- Failure, interruption or delay in the performance of Our obligations resulting from the breakdown, failure or malfunction of any telecommunications or computer services:
- Industrial disputes
- Failure of third parties to carry out their obligations
- Acts of governmental or other similar authorities, or
- Terrorist acts.

Any news, prices, opinions and other information which We may provide to You is provided solely to enable You to make Your own Investment decisions and does not constitute personal Investment recommendations or advice. We will only accept responsibility for losses where such losses arise as a direct result of Our fraud, willful default or negligence.

Aviva or its associated companies will not be responsible for any or all losses, costs, actions, proceedings, claims and demands which may be incurred by You arising directly or indirectly from Aviva or its associated companies having acted in good faith pursuant to any instructions provided by You.

21. Conflicts of Interest

Occasions can arise where the Aviva Group or their appointed officers, will have some form of interest in business which is being transacted. If this happens, or the Aviva Group becomes aware that its interests, or those of its officers, conflict with Your interests, We will take all appropriate steps to manage that conflict of interest. This will be done in a way which ensures all customers are treated fairly and in accordance with proper standards of business.

Further details of Our conflicts of interest policy are available on request.

Where, despite all efforts to manage a conflict of interest, the conflict of interest cannot be prevented, we will disclose it to you before you commit to taking out this product or taking any investment action in relation to it.

22. Delegation

We may appoint any person to advise on or perform any of Our functions or responsibilities. We will satisfy Ourselves that any person to whom We delegate is competent to carry out those functions or responsibilities.

23. Termination

- We may terminate Your Investment Account on giving You written notice if:
- it becomes impracticable to administer in accordance with any relevant Regulations.
- You are in breach of the Regulations or legislation.

If We close Your Investment Account on these grounds We will give You at least 60 days notice to enable Your Investments to be withdrawn. We will also explain the reason for closure of Your Investment Account.

Closing Your Investment Account does not affect any transaction initiated before the closure began. These terms continue to apply until We complete all outstanding transactions or meet all liabilities.

24. Market Abuse

In opening Your Investment Account you agree that you will not take part in activity which may be considered to be Market Abuse. If we have believe that Your Investment Account is being used to engage in Market Abuse, we reserve the right to take such action we deem to be appropriate.

25. Instructions

Where We receive an instruction in respect of any aspect of Your Investment Account which is unclear or ambiguous we will contact You. We reserve the right to take no action until We have received clarification from You

26. Financial Crime

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

A record may be kept of any searches carried out and any suspicions of financial crime and related details may be retained and used to assist other companies for verification and identification purposes. The search is not a credit check and your credit rating should not be affected.

27. Governing Law

Aviva and You have a free choice about the law that can apply to these Terms and Conditions. Aviva proposes to choose the Law of England and, by entering into these Terms and Conditions You agree that the Law of England applies. We will always write and speak to You in English.

28. Miscellaneous

- (i) Where appropriate, words in the masculine include the feminine and words in the singular include the plural and vice versa.
- (ii) Section headings and sub-headings have been inserted for convenience only and do not form part of these Terms and Conditions.
- (iii) These Terms and Conditions do not give any rights to any person other than You and Us. You and We may amend or cancel this agreement without reference to, or the consent of, any other person.

