



# Key features of the **Aviva Stocks & Shares ISA**

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**The Financial Conduct Authority is a financial services regulator. It requires us, Aviva, to give you this important information to help you to decide whether our Aviva Stocks & Shares ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.**

**This document explains the key features and benefits of your Aviva Stocks & Shares ISA. You should read this with the Aviva Stocks & Shares ISA terms and conditions.**

## Its aims

- To enable you to benefit from a tax-efficient way of investing within an Individual Savings Account (ISA) wrapper.
- To produce growth or income through investing in funds.
- To allow you:
  - to invest up to the HM Revenue & Customs (HMRC) ISA allowance in each tax year
  - to choose from a wide range of funds
  - the flexibility to control how or where your money is invested.

## Your commitment

- To have a MyAviva account so you can manage your Aviva Stocks & Shares ISA online. You can find more details about MyAviva in this document.
- To have online access and an active email address to allow you to receive correspondence and notifications.
- To make payments of:
  - at least £50 a month; or
  - an initial single payment of at least £500.
- To think about your investment as a medium to long-term investment, even though you do have access to your money.
- To regularly review your investments and the amount of any withdrawals or payments you make.
- To have enough money in your cash account to cover Aviva's charges.
- To have checked that you're eligible to invest in the Aviva Stocks & Shares ISA. Please see the 'Am I eligible?' section.

## Risks

- The value of the investments in your Aviva Stocks & Shares ISA may go down as well as up. The level at which the value changes, or how quickly, can often depend on your choice of investments. You may get back less than you originally invested.
- The value of your investment and the income you take from it depends on the:
  - payments you make
  - performance of your chosen investments
  - length of time your money has been invested
  - charges you pay.

- If the interest rate on the cash account is less than the Aviva charge your money in cash will reduce in value.
- If you cancel your investment during the cancellation period, you may not get back all of your original payment. Please read the 'Can I change my mind?' section for more information.
- Some funds may take their charges from your investment and not from income. Whilst this may boost income, it may reduce the value of your remaining investment.
- All investments have their own risks which you should consider before investing in them. You must read all the relevant documents for your investment, for example the Key Investor Information Document. You can find the documents online at [Investments Options](#).
- As a result of stock market conditions, the price of investments may fall or rise in the period between us receiving your instructions and the time of the transaction.
- If you transfer cash into your Aviva Stocks & Shares ISA, you may be putting your money at risk. A stocks and shares ISA actively invests in the stock market and as such the return you can get is not guaranteed.
- You may not be able to sell or switch between funds if the fund manager concerned has deferred or suspended dealing in the fund at that time. This is more likely to occur during times of poor market conditions or when the fund manager can't easily convert the assets to cash, such as where the fund invests directly or indirectly in land or buildings.
- We 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 options at any time. If this affects you we will tell you.
- Changes to legislation and regulation, including tax treatment, may change the way your Aviva Stocks & Shares ISA works in the future.
- If your savings or investments grow less quickly than the rate of inflation, the buying power of your money will reduce.

## Questions and answers

### What is an ISA?

An ISA is an Individual Savings Account. There are five types of ISA available. The two main ones are a stocks and shares ISA and a cash ISA. The other three are an Innovative ISA, a Help to Buy ISA and a Lifetime ISA.

You can only open or pay into one of each type of ISA each tax year.

### What is a stocks and shares ISA?

Stocks and shares ISAs are a tax-efficient way of saving and investing. To qualify for a stocks and shares ISA you must be a UK resident and aged 18 years or older. You can only contribute up to HM Revenue & Customs' limit in any one tax year. For the 2018/19 & 2019/20 tax year, the ISA allowance/subscription limit, across all ISA types, is £20,000.

The tax benefits of any ISA will depend on your personal circumstances and current tax laws. Both can be subject to change and interpretation.

### What is the Aviva Stocks & Shares ISA?

The Aviva Stocks & Shares ISA is provided through the Aviva Online Investment Service. This means you can manage the Aviva Stocks & Shares ISA online through MyAviva. You can choose your own investments and check how they're performing, giving you greater flexibility and control.

It is a flexible ISA, meaning you can withdraw and replace amounts in the same tax year without affecting your ISA allowance.

### What is MyAviva?

- MyAviva is an online account that you must hold to have an Aviva Stocks & Shares ISA.
- It provides a single location for you to manage your Aviva products.
- Through MyAviva, you will be able to manage your Aviva Stocks & Shares ISA, including making payments, withdrawals, reviewing investments and seeing the value.

### Am I eligible?

- You must be resident in the UK, or have earnings from overseas Crown employment subject to UK tax. Please note you are not a UK resident if you live in the Channel Islands or Isle of Man.
- You need to be aged 18 or over.

### How do I invest?

- The minimum amount you can pay into the Aviva Stocks & Shares ISA is:
  - regular payments of at least £50 a month. Regular payments can be made either monthly, quarterly, half yearly or yearly. You can change the payment frequency at any time, or
  - an initial single payment of £500. You can then make further single payments of a minimum of £100.
- You can stop and restart payments at any time. You can also increase or decrease regular payments at any time online through MyAviva.
- Money can be put in or taken out of this ISA within the same tax year without affecting your annual ISA contribution limit.

- We'll take any regular payments by direct debit. You can make single payments by direct debit or debit card.
- You can transfer your existing ISAs to your Aviva Stocks & Shares ISA. See 'Can I transfer another ISA into the Aviva Stocks & Shares ISA?'
- If you don't select any investments when making single or regular payments, your money will stay in the cash account until you choose your investments.

### What is the cash account?

- The cash account is where your payments are held until the money has been invested and where we will take payment for any Aviva charges.
- Money in the cash account is held in one or more client money trust accounts with external account providers of our choice and will receive interest. We may change the terms of the cash account, the interest rate or the cash account supplier(s) at any time. You can find out the cash account's current interest rate and details of the account providers at [aviva.co.uk/bank-interest-rates/](https://www.aviva.co.uk/bank-interest-rates/). For further details on interest rates, please refer to the Example effect of charges under the Cash Account section later in this document.
- Money withdrawn from investments is held in the cash account and can be used to reinvest or pay for charges. You can also completely withdraw money from your ISA.
- Some charges, including the Aviva charge, are taken from the cash account. You must make sure there's enough money in your cash account to pay these charges.
- For more information, please refer to our 'What are the charges?' section.

### Can I transfer another ISA into the Aviva Stocks & Shares ISA?

- You can transfer your existing ISAs into your Aviva Stocks & Shares ISA, subject to details set out in the terms and conditions. There are no payment limits for transfer from other ISAs. Transfers of existing ISAs from previous tax years don't count towards your annual ISA allowance.
- If you choose to transfer an ISA, you can transfer cash from an existing ISA to an Aviva Stocks & Shares ISA. You can also transfer an existing stocks and shares ISA to Aviva, but the investments will need to be sold and transfer made as cash. Investments can then be selected from range available to Aviva Stocks & Shares ISA. You can combine single payments and transfer payments to meet our minimum payment requirement. The single payment will count towards your ISA allowance, however, the transfer will not.
- If you are considering transferring an existing ISA to Aviva, please first bear in mind the following information:
  - Your current ISA provider may charge you for transferring your ISA to Aviva
  - Our Aviva charges may be different from your previous provider charges
  - Other investment charges may be different from your previous investment charges
  - The Aviva Stocks & Shares ISA may significantly change your original ISA account as we may not offer the same funds, investment types or choice as the ISA you are transferring from

- If you are transferring a stocks and shares ISA, you will be disinvested for a period of time i.e. out of the market, for the time it takes to complete the transfer. This means that you won't be affected by any change in the price of investments during that time.

You should consider all the points above carefully. We cannot guarantee that making a transfer is the correct decision for you, and recommend you seek advice if you are unsure.

## What can I invest in?

Your Aviva Stocks & Shares ISA lets you invest in a wide range of funds. You can also keep some of your money in the cash account.

Visit [Investment Options](#) where you can pick investments that suit your attitude to risk and investment goals. You can also find out about the available funds' aims and charges. If you need help to understand what is best for you, we recommend that you seek financial advice.

## How do I make changes to my Aviva Stocks & Shares ISA?

You can make changes – including the payment amount, payment frequency and switching investments – online through MyAviva.

## How do I know how much my Aviva Stocks & Shares ISA is worth?

- You can see exactly how your investments are performing on MyAviva. You can also see detailed transaction information.
- Your statement will include a valuation. We'll contact you four times a year to tell you when it's available online.
- You can choose to receive paper copies of your statement, but will be charged for these.

## When can I get access to my money?

- You can give instructions to withdraw money from your Aviva Stocks & Shares ISA at any time without penalty from Aviva.
- The minimum single amount you can withdraw is £100.
- The minimum regular amount you can withdraw is £50.
- If you want to take your money out, some investments may need to be sold before we can send it to you.

## What are the charges?

### Charges made by Aviva

#### Aviva charge

- The Aviva charge is the amount we charge for administering your stocks and shares ISA. We calculate the charge daily using the value of your investment, multiplied by the annual charge and divided by 365. The Aviva charge is taken monthly from the cash account.

Value of investment	Annual charge
First £50,000	0.40%
Next £200,000	0.35%
Next £250,000	0.25%
Amounts above £500,000	0.00%

- If you have an Investment Account or Pension as well as an Aviva Stocks & Shares ISA through this Aviva online investment service, we will use these to calculate the Aviva charge. This approach rewards you for the total value of your holdings.
- We take the Aviva charge each month from your cash account. If there isn't enough money in the account to pay the charge, we'll sell some of your investments. However, if you're only invested in unit trust funds that are in suspension, we'll ask you to put money into your cash account to pay the charge.
- If you don't pay the Aviva charges (this includes Aviva charge and any paper correspondence charge that is applied) we will continue to contact you to ask you to do so, and we'll deduct any outstanding amount when:
  - you sell your investment; or
  - the suspension of the fund(s) have been lifted; or
  - any other income goes in to the cash account.
- If we can sell your investments, we'll do it to cover charges across all investments within your Aviva Stocks & Shares ISA.
- We'll give you 30 days notice if we are going to change our Aviva charge.

#### Paper correspondence charge

If you choose to opt out of our paperless account, we'll apply a charge of £3 a month which will go to Aviva.

#### Fund Manager Charges

- In addition to the Aviva charge, fund managers will also take charges that will depend on the investments you choose.
- These charges will be shown as the ongoing charges figure (OCF). These charges represent the annual cost of managing the investment.
- You can find full details of fund managers' charges online at [Investments Options](#).

Later in this document, we show examples of how charges could affect the value of your Aviva Stocks & Shares ISA.

## What about tax?

- Capital growth and income from your Aviva Stocks & Shares ISA are currently free from UK capital gains tax and income tax. You don't have to pay tax on your withdrawals or include any information about your Aviva Stocks & Shares ISA in your UK tax returns. Some investment returns may be received by the ISA Manager with tax credits, or after tax deductions, which cannot be reclaimed.
- The precise tax benefits of any investments will depend on your personal circumstances and current tax laws. Information on taxation is based on our understanding of current UK legislation and practice. However, tax rules may change in the future.

## Can I transfer my Aviva Stocks & Shares ISA to another ISA provider?

- You can transfer cash, and you can also ask to re-register your investments.
- We won't make a charge for transferring, however, there may be charges associated with cashing-in underlying investments, which you will be responsible for paying.
- When making a cash transfer, your money won't be invested for a period of time. This means that you won't be affected by any change in the price of investments during that time.
- The charges and investment choices of the ISA you transfer to may be different from your Aviva Stocks & Shares ISA.

## Can I change my mind?

- You can change your mind within 14 days of us receiving your first payment. If you wish to cancel, you must notify us by e-mail or telephone and you may not get back the full amount you invested.
- If you cancel your investment within the cancellation period, we'll 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'll return any regular payments in full.
- Your investment will continue if you don't cancel within 14 days.

## What happens to my Aviva Stocks & Shares ISA if I die?

- Your Aviva Stocks & Shares ISA will form part of your estate and your money will remain invested until we receive authorised instructions.
- We can't make any changes to your investments until we have received authorised instructions. As money will remain invested, the value could go down as well as up during this time and may be worth less than has been invested.
- Your Aviva Stocks & Shares ISA will become a 'Continuing Deceased's Account'. This means that your investment will continue to qualify for preferential tax treatment for a maximum of 3 years from the date of your death.
- If you die, your spouse or civil partner can pay an additional amount into an ISA in their name, which is normally equivalent to the higher of the value of your Aviva Stocks & Shares ISA on the date of death or the date that it ceases to be a 'Continuing Deceased's Account'. This would be in addition to their usual annual subscription allowance. For further information on these rules visit [gov.co.uk](http://gov.co.uk).

## Other information

### How to contact Aviva

- If you would like further information or if you have any questions, you can write, phone or email:

 Aviva  
PO Box 520  
Norwich  
NR1 3WG

 Telephone: 0800 285 1088

 email: [myinvestmentportfolio@aviva.com](mailto:myinvestmentportfolio@aviva.com)

We may monitor calls and telephone calls will be recorded and saved for a minimum of five years.

### How to complain

- If you ever need to complain, please contact the Compliance Officer at:

 Aviva  
PO Box 520  
Norwich  
NR1 3WG

 Telephone: 0800 285 1088

 email: [myinvestmentportfolio@aviva.com](mailto:myinvestmentportfolio@aviva.com)

We may monitor calls and telephone calls will be recorded and saved for a minimum of five years.

- If you are not satisfied with our response, you may be able to take your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service can look at most complaints and is free to use. You do not have to accept their decision and will still have the right to take legal action. Their contact details are:

 The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

 Telephone: 0800 023 4567

 Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

- The Financial Ombudsman Service normally can't consider your complaint until you have received a final response from us.
- This does not affect your right to take legal proceedings.
- If you have taken a product out online with Aviva and are unhappy with the product or the service you received, you can use the European Commission's Online Dispute Resolution service to make a complaint. The purpose of this service is to identify a suitable Alternative Dispute Resolution (ADR) provider and we expect that this will be the Financial Ombudsman Service. Please be aware that the Financial Ombudsman Service will only be able to consider your complaint after Aviva have had the opportunity to consider and resolve this.

## Terms and conditions

This key features document gives a summary of the Aviva Stocks & Shares ISA. You should also see the full [Aviva Stocks & Shares ISA Terms and Conditions](#). When you take out an Aviva Stocks & Shares ISA 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.

## Compensation

The Financial Services Compensation Scheme (FSCS) has been set up to provide protection to consumers if authorised financial services firms are unable to meet claims against them. Aviva Wrap UK Limited is the authorised financial services firm that provides your Aviva Stocks & Shares ISA. Whether you qualify for any compensation under the FSCS will depend on the type of investments you hold and different limits of compensation apply to different types of investment. In some circumstances you might not receive any compensation under the FSCS.

The availability of compensation depends on:

- The type and structure of the investments you choose within your product;
- Which party is unable to meet its claims; and
- Whether you are UK resident at the time you took out the product.

Where compensation is available in relation to any of your investments Aviva Wrap UK Limited (or its Nominee) will make a claim under the FSCS on your behalf.

## Account Provider

If you suffer a financial loss as a result of the Account provider, Aviva Wrap UK Limited, becoming unable or unlikely to be able to meet its claims you will normally be able to claim under the investment section of the FSCS up to a maximum amount of £50,000 (£85,000 from 1 April 2019) per person.

## Funds

Funds are held in an Aviva Nominee account under the name of an Aviva company that does not undertake any other trading activity. Should the individual fund manager become unable or unlikely to be able to meet its claims, Aviva Wrap UK Limited or its Nominee will be eligible to claim compensation under the FSCS although this will be restricted to 100% of the first £50,000 (£85,000 from 1 April 2019) held per person per fund manager.

## Cash Account

For the cash account (a UK deposit account), the money is held within a client money account. Cash will be held in one or more interest bearing client money bank account(s) with external account providers of our choice. These account providers can change at any time. This means Aviva Wrap UK Limited is normally entitled to claim up to £85,000 on behalf of each customer for each of these account providers. This limit will also take into account any other accounts you hold with these account providers. Go to [aviva.co.uk/bank-interest-rates/](#) if you want current details about these account providers.

For further information on the FSCS scheme, see [www.fscs.org.uk](#) or telephone 0800 678 1100 or 0207 741 4100.

## Solvency Financial Condition Report

Every year we publish a Solvency and Financial Condition report which provides information about our performance, governance, risk profile, solvency and capital management. This report is available for you to read on our website at [aviva.com/investors/regulatory-returns](#).

## Law

- The law of England will apply in legal disputes and your contract will be written in English. We'll always write and speak to you in English.
- Aviva Wrap UK Limited are authorised and regulated by the Financial Conduct Authority:



The Financial Conduct Authority  
12 Endeavour Square  
London  
E20 1JN

## Potential conflicts of interest

- There may be times when Aviva plc group companies or our appointed officers have some form of interest in the business being transacted.
- If this happens or we become aware that our interests, or those of our officers, conflict with your interests, we'll take all appropriate steps to manage that conflict of interest. We'll do this in a way that treats all customers fairly and in line 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.

## Client classification

- The Financial Conduct Authority has defined three categories of customer. You've been classed as a 'retail client', which means that you'll be provided with the highest level of protection provided by the Financial Conduct Authority rules and guidance.

## Example effect of charges

Over the following pages we've shown how three different fund charges could affect the value of your Aviva Stocks & Shares ISA.

We've shown examples for regular payments and for a single/transfer payment.

The investment growth rate depends on the performance of your chosen funds. Therefore it could be higher or lower than that shown. In reality, the value of your investments can go down as well as up and you may get back less than you have invested.

Please take a look at the examples which best fit your contribution plans.

### The Aviva charge

Value of Investments	Annual charge
First £50,000	0.40%
Next £200,000	0.35%
Next £250,000	0.25%
Amounts above £500,000	0.00%

The Aviva charge depends on the value of your investments. The fund charges are determined by the investments you have chosen. You can find specific fund charges in the Key Investor Information Documents or Key Investor Documents. For more details on charges, please refer to the 'What are the charges?' section.

All charges may vary in the future.

## Cash Account

Tax-free interest will be added monthly to any money held in the cash account. The current interest rate is available on [aviva.co.uk/bank-interest-rates/](https://www.aviva.co.uk/bank-interest-rates/). Tax-free means that interest is exempt from income tax.

## Commission

Aviva Wrap UK Ltd will pay Aviva UK Digital Limited £100 for services provided. This will be paid within the first 2 months of your Aviva Stocks & Shares ISA starting and is a one off payment. This is allowed for in the Aviva charge and is not a separate charge you will need to pay.

## Assumptions

When we calculated the figures, we assumed

- a range of different investment periods (1,3,5 and 10 years)
- a medium investment growth rate (this is not a guaranteed rate, just an example)
- the investment funds and charges don't change
- low, medium and high cost fund charges
- the Aviva charge is included
- there is no monthly variation in the amount invested.

## Regular contributions

Product and fund charges will affect the future value of your Aviva Stocks & Shares ISA. The tables below illustrate the effect of this.

### We've assumed an investment growth rate of 5% a year.

The tables show what the investments could be worth assuming different fund charges. Fund charges do vary, so please refer to our fund factsheets for specific details about fund charges, which can be found at [aviva.co.uk/retirement/fund-centre](http://aviva.co.uk/retirement/fund-centre).

These are only examples and the actual rates of return could be higher or lower than shown here.

### These examples are based on a regular monthly contribution of £50.

Figures include the Aviva charge, plus a fund charge of 0.1% a year.			
Example 1 – A lower cost fund			
At end of year	Investment to date (£)	Effect of deductions to date (£)	What you might get back (£)
<b>1*</b>	600	2	614
<b>3</b>	1,800	15	1,920
<b>5</b>	3,000	45	3,350
<b>10</b>	6,000	207	7,540

The Aviva charge and investment charges affect the future value of the fund. In this example the charges would bring the investment growth from 5.0% a year down by 0.5% to 4.5% based on the longest term (10 years). The figures show the effect of charges so you can compare with other plans. The reduction in growth can vary depending on the funds invested and how contributions are paid.

\* Examples of costs and charges over one year are shown under 'Regular contributions - Example 1' on page 10.

Figures include the Aviva charge, plus a fund charge of 1.45% a year.			
Example 2 – A higher cost fund			
At end of year	Investment to date £	Effect of deductions to date £	What you might get back £
<b>1*</b>	600	6	609
<b>3</b>	1,800	56	1,880
<b>5</b>	3,000	162	3,240
<b>10</b>	6,000	737	7,010

The Aviva charge and investment charges affect the future value of the fund. In this example the charges would bring the investment growth from 5.0% a year down by 1.9% to 3.1% based on the longest term (10 years). The figures show the effect of charges so you can compare with other plans. The reduction in growth can vary depending on the funds invested and how contributions are paid.

\* Examples of costs and charges over one year are shown under 'Regular contributions - Example 2' on page 10.

## Single payment or transfer

Product and fund charges will affect the future value of your Aviva Stocks & Shares ISA. The tables below illustrate the effect of this.

### We've assumed an investment growth rate of 5% a year.

The tables show what the investments could be worth assuming different fund charges. Fund charges do vary, so please refer to our fund factsheets for specific details about fund charges, which can be found at [aviva.co.uk/retirement/fund-centre](https://www.aviva.co.uk/retirement/fund-centre).

These are only examples and the actual rates of return could be higher or lower than shown here.

### These examples are based on a single payment or transfer of £15,000.

Figures include the Aviva charge, plus a fund charge of 0.1% a year.			
Example 1 – A lower cost fund			
At end of year	Investment to date (£)	Effect of deductions charges to date (£)	What you might get back (£)
<b>1*</b>	15,000	79	15,600
<b>3</b>	15,000	258	17,100
<b>5</b>	15,000	473	18,600
<b>10</b>	15,000	1,190	23,200

The Aviva charge and investment charges affect the future value of the fund. In this example the charges would bring the investment growth from 5.0% a year down by 0.5% to 4.5% based on the longest term (10 years). The figures show the effect of charges so you can compare with other plans. The reduction in growth can vary depending on the funds invested and how contributions are paid.

\* Examples of costs and charges over one year are shown under 'Single payment or transfer - Example 1' on page 10.

Figures include the Aviva charge plus a fund charge of 1.45% a year.			
Example 2 – A higher cost fund			
At end of year	Investment to date (£)	Effect of deductions charges to date (£)	What you might get back (£)
<b>1*</b>	15,000	290	15,400
<b>3</b>	15,000	943	16,400
<b>5</b>	15,000	1,700	17,400
<b>10</b>	15,000	4,150	20,200

The Aviva charge and investment charges affect the future value of the fund. In this example the charges would bring the investment growth from 5.0% a year down by 1.9% to 3.1% based on the longest term (10 years). The figures show the effect of charges so you can compare with other plans. The reduction in growth can vary depending on the funds invested and how contributions are paid.

\* Examples of costs and charges over one year are shown under 'Single payment or transfer - Example 2' on page 11.

## MiFID II: Costs and charges disclosure

The second Markets in Financial Instruments Directive (MiFID II) came into force on 3 January 2018. Below is a range of generic costs and charges illustrations which aim to expand on the details in the examples above. We've used the same £50 a month and £15,000 single premium payments and show below the typical charges that may be incurred during the first twelve months.

**Regular contributions - these examples are based on a regular monthly contribution of £50.**

Example 1 – A lower charging fund											
	Charges	One-off		Ongoing		Transactional		Incidental		Total	
Service	Aviva charge	0%	£0.00	0.40%	£2.40	0%	£0.00	0%	£0.00	0.40%	£2.40
Product	Fund charges	0%	£0.00	0.10%	£0.60	0%	£0.00	0%	£0.00	0.10%	£0.60
Total Aggregated Cost and Charges	Service									0.40%	£2.40
	Product									0.10%	£0.60
	Total									0.50%	£3.00

Example 2 – A higher charging fund											
	Charges	One-off		Ongoing		Transactional		Incidental		Total	
Service	Aviva charge	0%	£0.00	0.40%	£2.40	0%	£0.00	0%	£0.00	0.40%	£2.40
Product	Fund charges	0%	£0.00	1.45%	£8.70	0%	£0.00	0%	£0.00	1.45%	£8.70
Total Aggregated Cost and Charges	Service									0.40%	£2.40
	Product									1.45%	£8.70
	Total									1.85%	£11.10

**Single payment or transfer - these examples are based on a single payment or transfer of £15,000.**

Example 1 – A lower charging fund											
	Charges	One-off		Ongoing		Transactional		Incidental		Total	
Service	Aviva charge	0%	£0.00	0.40%	£60.00	0%	£0.00	0%	£0.00	0.40%	£60.00
Product	Fund charges	0%	£0.00	0.10%	£15.00	0%	£0.00	0%	£0.00	0.10%	£15.00
Total Aggregated Cost and Charges	Service									0.40%	£60.00
	Product									0.10%	£15.00
	Total									0.50%	£75.00

Example 2 – A higher charging fund											
	Charges	One-off		Ongoing		Transactional		Incidental		Total	
Service	Aviva charge	0%	£0.00	0.40%	£60.00	0%	£0.00	0%	£0.00	0.40%	£60.00
Product	Fund charges	0%	£0.00	1.45%	£217.50	0%	£0.00	0%	£0.00	1.45%	£217.50
Total Aggregated Cost and Charges	Service									0.40%	£60.00
	Product									1.45%	£217.50
	Total									1.85%	£277.50

Service and product charges will affect the future value of your Aviva Stocks & Shares ISA. The tables above illustrate costs and charges incurred after twelve months.

We've assumed an investment growth rate of 0% a year for the MIFID illustrations. The intention is for your investment to grow, so its value is greater than the original investment/switch/transfer amount after a year.

The tables assume two different fund charges; a lower annual management charge of 0.10% and higher annual management charge of 1.45%. Fund charges do vary.

### It is important to note

- The values shown are indicative and are not guaranteed.
- We have assumed that the example charges shown above will not change over the period. Costs and charges may vary.
- You will be provided with quarterly statements to help you keep track of your investments.
- You will also be provided with the actual costs and charges incurred over the year as part of your annual statement.
- The value of your investment can go down as well as up and you may get back less than you invested.

### Service costs

- **One-off costs** – This will include any initial charge paid to a Discretionary Investment Manager if applicable.
- **Ongoing costs** – This will include any ongoing charges paid including the Aviva charge, and any ongoing charges paid to a Discretionary Investment Manager if applicable.
- **Transaction costs** – This will include any charges for dealing in exchange traded investments, including equity dealing charges, stamp duty, or PTM levy.
- **Incidental costs** – These are the costs related to any incidental services that are not included in the costs mentioned above.

### Product Costs

- **One-off costs** – These are costs you would pay on entering or exiting your investment.
- **Ongoing costs** – These are costs taken each year by the managers of your investments.
- **Transaction costs** – These are costs incurred when buying or selling underlying investments.
- **Incidental costs** – This would be the impact of any performance fee.

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