

Aviva Stocks & Shares ISA

Terms & Conditions

Introduction

The Aviva Stocks & Shares ISA is a flexible stocks and shares ISA provided through MyAviva, an online portfolio management service from Aviva.

It's designed to be a flexible investment plan that offers access to a broad range of investment options.

Subject to any legal and tax restrictions You are able to take withdrawals from Your Aviva Stocks & Shares ISA or transfer Your investments to another provider 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 Aviva Stocks & Shares ISA.

If your application is accepted, You will be entering into 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 Aviva Stocks & Shares ISA comprise the agreement between You and Aviva Wrap UK Limited. When you apply for 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.

In the event of any inconsistency between these Terms and Conditions and the Key Features, these Terms and Conditions will prevail.

Aviva Wrap UK Limited is authorised and regulated by the Financial Conduct Authority. Aviva Wrap UK Limited's registered address is Aviva, Wellington Row, York, YO90 1WR.

Further details concerning Aviva Wrap UK Limited and how to contact Aviva Wrap UK Limited 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 Aviva Stocks & Shares ISA 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 Aviva Stocks & Shares ISA 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. In the trading of Exchange Traded Assets, our nominated stockbroker represents the Execution Venue. In the trading of Funds, the Execution Venue will be represented by Aviva or the Fund provider (or their agent).

FCA means the Financial Conduct Authority

Fund means an FCA authorised or recognised unit trust or Open Ended Investment Company or other collective investment scheme in which units/shares can be purchased.

Investment means assets held within Your Aviva Stocks & Shares ISA such as Exchange Traded Assets, units/shares in Funds and Structured Deposits.

Investment Account is a general investment plan through MyAviva.

Limit Order means the dealing instructions issued to Us to execute buy orders below a specified price and sell orders above a specified price.

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 means an online service which enables customers to manage their Aviva products. You will need to register for MyAviva and log in to apply for Your Aviva Stocks & Shares ISA, 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 Aviva Stocks & Shares ISA and includes, as appropriate, single lump sum payments, regular payments and transfer payments from other product providers made into Your Aviva Stocks & Shares ISA. All payments must be made in Sterling.

Regulations means any rule or regulation issued by a 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.

Re-registration means the transfer of an investment other than cash from one ISA to, or from, a product with another provider.

Tax Year means the Tax Year 6th April to 5th April.

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 Aviva Stocks & Shares ISA 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 and that it is reasonably understood that it would not reduce the security of your benefits.

You/Your means the investor who is named as the client in the online application process for Your Aviva Stocks & Shares ISA.

Your Aviva Stocks & Shares ISA means the agreement that is described in the Introduction.

1. Eligibility

To apply for an Aviva Stocks & Shares ISA You must be aged 18 or over, resident in the UK at the date the policy 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 for tax purposes.

2. Opening your Aviva Stocks & Shares ISA

To open Your Aviva Stocks & Shares ISA 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 Aviva Stocks & Shares ISA. 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 Aviva Stocks & Shares ISA.

These Terms and Conditions become binding on You and Us and Your Aviva Stocks & Shares ISA 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.

If you wish to arrange a transfer from your existing product you will need to discuss this with the provider or manager of that product. Once the ISA has been transferred, Your Aviva Stocks & Shares ISA will be subject to these Terms and Conditions.

Details of the minimum and maximum Payments we will accept can be found in the Aviva Stocks & Shares ISA Key Features document.

We will also send You an email notification directing You to Your Aviva Stocks & Shares ISA documents which will also be available to view in Your Product Literature folder on MyAviva.

In opening Your Aviva Stocks & Shares ISA You agree to Us making Your information about Your Aviva Stocks & Shares ISA available online to you and Aviva.

3. Security

To apply for Your Aviva Stocks & Shares ISA 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 an unauthorised person is trying to access, or has accessed, Your Aviva Stocks & Shares ISA or Your MyAviva account. You must not permit any other person to access Your Aviva Stocks & Shares ISA or Your MyAviva account using Your username or password.

4. Subsequent ISAs

Your Aviva Stocks & Shares ISA is a flexible stocks and shares ISA, allowing You to replace withdrawn amounts in the same Tax Year without affecting Your annual ISA allowance. You may continue to

subscribe to Your Aviva Stocks & Shares ISA in following Tax Years. Regular Payments continue into subsequent Tax Years unless You instruct Us otherwise. You cannot subscribe to more than one stocks and shares ISA in the same Tax Year.

If you do not make any Payments for an entire Tax Year then before You make any subsequent Payments You must apply for a new ISA.

5. 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 Aviva Stocks & Shares ISA when we consider that Your Payment 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 eight Business Days to set up the direct debit following receipt of Your online mandate.

If, on receiving a Payment and applying the same to Your Aviva Stocks & Shares ISA, any maximum limits applicable to Your Aviva Stocks & Shares ISA would be exceeded at the next direct debit collection, We will not collect subsequent direct debits. Instead, We will contact You to state how much You can contribute to take You to Your maximum limit.

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.

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).

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 Aviva Stocks & Shares ISA.

Where We receive an instruction which is unclear or ambiguous in nature We will contact You. We reserve the right to take no action until We have received clarification from You.

(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 Funds(s) or Exchange Traded Asset(s). You must submit Your instruction online using MyAviva. 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.

6. 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 also take the above factors into account when appointing a nominated stockbroker.

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. To see the latest version of our Best Execution Policy which can be found within the Order Execution Policy, please visit: [aviva.co.uk/investments/your-financial-future](https://www.aviva.co.uk/investments/your-financial-future).

7. Valuation of Funds

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

8. Transfers

(i) Transfers-in

You may transfer an existing ISA to Us only in cash and subject to the transferring manager's approval. Please note We will accept full or partial transfers of Payments made in previous Tax Years. For the current Tax Year We will only accept transfers of all Payments made in this Tax Year.

For ISA transfers, once Your Aviva Stocks & Shares ISA is open You will need to select Your Investments. Your transfer will stay in Your Cash Account until You do this.

Any residual payments received from Your transferring manager after Your Aviva Stocks & Shares ISA has been opened such as distributions, will be held temporarily in cash in Your Cash Account pending reinvestment.

(ii) Transfers out

You may instruct Us at any time to transfer out all of Your Aviva Stocks & Shares ISA to another plan manager, subject to the agreement of that plan manager. We can not guarantee that the transfer will take place on any date requested unless the requested date is at least 28 days after Your instructions are received. Partial transfers are not permitted for the current Tax Year's ISA investments but previous years' Payments can be partially transferred. ISA investments for the current Tax Year can only be transferred in full.

9. Ownership of Investments and Documentation

Investments held in Your Aviva Stocks & Shares ISA are held in the name of the Nominee Company. 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.

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.

Fund information and voting rights

- (i) If You request, where such information is published and available, We shall arrange for You to receive copies of the long or short form annual and half-yearly managers report, the prospectus and any other information issued or available to investors.
- (ii) If You wish to attend or vote at any general meetings which are called relating to Your investments then You should write to Us.

Copies of a Fund's interim and annual reports and accounts, prospectus or other similar material are available on request.

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.

10. Cash

(i) Cash Account – general

The Aviva Stocks & Shares ISA has a Cash Account. Cash within Your Aviva Stocks & Shares ISA will be held in one or more interest bearing client money bank account(s) with 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 Aviva Stocks & Shares ISA 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 Aviva Stocks & Shares ISA will be detailed in the generic illustration included with Your Aviva Stocks & Shares ISA 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 will be credited on or around the first of each month. Any deductions that We are obliged to make in the administration of Your Aviva Stocks & Shares ISA as required by relevant tax legislation or other Regulation will be accounted for and reflected in Your statement.

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.

(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 transferred all the investments and cash held in Your Aviva Stocks & Shares ISA to another product, a residual balance in these circumstances will be any additional funds received into Your Aviva Stocks & Shares ISA 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 the transfer out/closure of Your Aviva Stocks & Shares ISA where such amounts are less than £5.

11. Income

We will collect any income in respect of Investments held in Your Aviva Stocks & Shares ISA and credit it to Your Cash Account. We will do this at least once a year.

Income may include distributions from Funds and reclaims of UK income tax where appropriate. Any income arising will remain in Your Cash Account unless We receive investment or withdrawal instructions from You.

12. Withdrawals

Withdrawals (including regular withdrawals) may be subject to minimum amounts remaining in Your Aviva Stocks & Shares ISA and a minimum amount for each withdrawal. Information about minimum amounts is set out in the Aviva Stocks & Shares ISA Key Features document. Any withdrawals will be compliant with the regulations applicable.

For some Funds 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 straightaway.

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.

13. Charges

The following charges are applied to Your Aviva Stocks & Shares ISA 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 Aviva Stocks & Shares ISA.

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 Aviva Stocks & Shares ISA 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. For details, please refer to Your Aviva Stocks & Shares ISA Key Features document. If you have an Investment Account 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 Aviva Stocks & Shares ISA.

(ii) Collection of charges

Charges are deducted from Your Cash 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 if you are only invested in Funds that are in suspension. We will contact 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 Aviva Stocks & Shares ISA. For example, if you are invested in Funds that are in suspension and Funds which are not in suspension, we will sell funds not in suspension so there is enough money to cover the charges for each investment.

(iii) Paper correspondence charge

If you opt to receive correspondence in paper format rather than online a charge will be applied to reflect the additional administration cost. Further details may be found in the current Your Aviva Stocks & Shares ISA Key Features document.

14. Other Charges

Details of the Fund managers' standard charges, as well as any discounts available through Us, are set out in the Key Investor Information Document or Key Information Document or Simplified Prospectus available through MyAviva.

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. These charges represent the annual cost of managing the asset, this is often referred to as the Annual Management Charge 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.

15. Taxation

(i) Taxation on Your Aviva Stocks & Shares ISA

We have included some general taxation information below. It is based on Our understanding of current legislation and is subject to change.

If You are in any doubt as to Your tax position, You should seek professional advice.

(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.

(iv) Income tax and capital gains tax

All income and capital growth produced is free of any UK income and capital gains tax. Neither income nor capital gains need to be declared on Your tax return. Some investment returns may be received by the fund manager with tax credits, or after tax deductions, which cannot be reclaimed. We will notify You if, due to any failure to satisfy the provisions of the ISA Regulations, Your Aviva Stocks & Shares ISA is, or will no longer be exempt from tax.

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.

16. Administration of Your Investment Account

(i) Correspondence

We will provide all correspondence to You electronically through the Messages folder on MyAviva. 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. If you opt to receive correspondence in paper format rather than online a charge will be applied to reflect the additional administration cost. Further details may be found in the current Aviva Stocks & Shares ISA Key Features document. In certain circumstances We may contact You by paper correspondence, for example when notifying You of corporate actions. If we opt to do this We will not apply a correspondence charge to cover this.

(ii) Periodic Statements

Statements will be issued every three months. These will provide details of charges and transactions since the last statement date. These statements will be available in the Your Documents folder of 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 Aviva Stocks & Shares ISA 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.

(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 Aviva Stocks & Shares ISA. These errors may occur as a result of Our actions, or those of a third party such as a Fund manager or Our nominated stockbroker.

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 or otherwise makes Funds unavailable or We are unable to continue administering Investments in a Fund and this affects You, 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 or no 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

(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 sell Your investments. If You do not do this within 30 days of Your notification, We will move Your investments to the Cash Account.

17. Closing Your Aviva Stocks & Shares ISA

You may instruct Us to close Your Aviva Stocks & Shares ISA at any time. Please note that You may get back less than the amount You invested if You do so.

When closing Your Aviva Stocks & Shares ISA 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 Aviva Stocks & Shares ISA where such amounts are less than £5.00.

Upon closure of Your Aviva Stocks & Shares ISA any regular Payments will cease.

The Investments in Your Aviva Stocks & Shares ISA, or the proceeds thereof, can be transferred to another provider, if they agree. Alternatively, You may close Your Aviva Stocks & Shares ISA at any time.

Death

On notification of Your death, Your Aviva Stocks & Shares ISA will convert to a 'continuing deceased's account'. This means that Your Investment will continue to qualify for preferential tax treatment. A continuing deceased's account can continue until the earliest of:-

- completion of the administration of Your estate
- 3 years from the date of Your death
- the closure of the continuing deceased's account.

No transactions will be permitted on the continuing deceased's account. Interest, however, will still be paid on money held in the Cash Account between the date of Your death and closure of the continuing deceased's account. It will be used as a holding account for the assets until the personal representatives for Your estate instruct Us to cash it in or transfer the assets. The values of the Investments will be those that apply at the date of disinvestment. No payment will be made from the continuing deceased's account until all Our reasonable requirements have been met.

Pending Transactions

Closing Your Aviva Stocks & Shares ISA 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.

18. 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 Our own 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 Aviva Stocks & Shares ISA. For example, You must notify Us of any change in Your postal or email 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.

19. 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. The website is designed to support a number of leading software applications. 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 where it arises as a direct result of our fraud, wilful default or negligence.

20. 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 investments/ products of this type where such changes are reasonably and proportionate 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.

21. Cancellation

We provide you with the ability to cancel Your Aviva Stocks & Shares ISA. If you wish to cancel, you must notify us by email or telephone, within 14 days from the date Your Aviva Stocks & Shares ISA starts, which is when we receive your first payment. We will email You with details when you start Your Aviva Stocks & Shares ISA. 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 or transfer 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 Aviva Stocks & Shares ISA will continue. Cancellation applies only when You make Your first Payment into Your Aviva Stocks & Shares ISA.

In the event of a cancellation notice being exercised in respect of a plan transfer You will have one of the three following options, subject to agreement by the relevant parties;

- Transfer the assets back to the original ceding plan manager. They are not obliged to accept this.
- Transfer the assets to a new plan manager.
- Instruct Us to convert the assets to cash for payment to You.

22. Liability

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.

23. Conflicts of Interest

Occasions can arise where the Aviva Group or its 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. 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.

24. 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.

25. Termination

We may terminate Your Aviva Stocks & Shares ISA 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 Aviva Stocks & Shares ISA on these grounds We will give You at least 60 days notice to enable a transfer of Your Investments. We will also explain the reason for closure of Your Aviva Stocks & Shares ISA.

Your Aviva Stocks & Shares ISA will terminate automatically and with immediate effect if it becomes void under the ISA regulations. We will notify You in writing if Your Aviva Stocks & Shares ISA becomes void and the reason for the voiding notice. Please refer to Your adviser for further information on ISA eligibility requirements.

If Your Aviva Stocks & Shares ISA is voided We will sell the assets held within Your Aviva Stocks & Shares ISA and pay the cash proceeds to You. This will be net of any tax repayment that must then be paid back to HM Revenue & Customs.

Closing Your Aviva Stocks & Shares ISA 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.

26. Market Abuse

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

27. Instructions

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

28. 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.

29. 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.

30. 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.

