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Key Features of the **New Generation Personal Pension**

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The Financial Conduct Authority is a financial services regulator. It requires us, Aviva Life & Pensions UK Limited, to give you this important information to help you to decide whether our New Generation Personal Pension 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.

Statement of demands and needs

A New Generation Personal Pension is a great way to save for your life after work. It meets your demands and needs for a pension, so you'll have a pot of money to help support you when you retire. Your employer sets up your New Generation Personal Pension and arranges for your regular payments to go directly from your salary to your pension, meaning you don't have to do anything. With money going in every month, you will gradually build up your pot over your working life.

Please read this document with the enclosed illustration. Where relevant information is contained in other documents these will be signposted at the appropriate point. You need to be comfortable that you understand the benefits and risks of this plan before deciding whether to invest. The purpose of this document is to help you to make an informed decision. However, we recommend that you seek professional financial advice before you make any decisions about this plan.

This document is aimed at someone taking out a new plan.

- You will read references to ‘us’ or ‘we’. This means Aviva Life & Pensions UK Limited, the provider of your plan.

What is the New Generation Personal Pension?

- The New Generation Personal Pension is a group personal pension scheme. The scheme is a collection of individual personal pension plans arranged by an employer for their employees. It is designed on a group basis so that it is easier to administer. Each individual plan is a long-term investment plan designed to help an employee invest for their retirement.

How does the New Generation Personal Pension work?

- It’s a plan to help you save for your retirement.
- It can accept contributions from you and your employer.
- It’s portable, so you can take it with you and carry on making contributions even if you leave your current employer.
- Through this plan you can invest in one or a number of different types of assets which tend to fall into four main categories: Shares, Property, Money Market and Fixed Interest. **Please see your investment/fund literature for further information.**
- It is a unit-linked plan. We divide each fund into units and your contributions buy units in the funds you choose. The price of the unit depends on the value of the investment fund.
- We work out the value of your plan based on the total number of units you have in each fund. As the unit price goes up and down, so will your plan value. If you have been given access to and decide to invest in a with-profits fund through the Aviva Life & Pensions UK Limited FP With-Profits Sub-Fund, the value of your plan depends on the unit price and, if leaving the fund, the application of any final bonus or market value reductions.

Should you consider this plan?

- You should consider this plan if:
  - you want to invest for your retirement
  - you are aged 16 or over
  - you are under age 75
  - you can afford the contributions due
  - you are prepared to keep your funds invested until you are eligible to take benefits
  - you have considered any other pension plans that your employer may offer
- If you have not been able to save much and cannot afford to save much as you approach retirement, you should consider seeking financial advice before starting a pension plan. The pension income you receive in retirement could affect your entitlement to means-tested state benefits.

Helping you decide

- This document gives you a summary of information to help you decide if you want to join the New Generation Personal Pension.
- You should also read and keep safe:
  - the investment/fund literature. This includes the ‘How contributions are invested/A guide to your pension’ and ‘Choosing your own investments/A guide to your pension’ brochures.
  - the illustration that shows how much you may get in the future

You should contact us if you have not received any of the above.

- **If you would like further information about the New Generation Personal Pension, please see the Terms and Conditions.**
- Once you are satisfied that the plan is right for you, follow the joining instructions from your employer.

Its aims

- To build up a sum of money in a tax efficient way to provide pension benefits.
- To provide benefits on your death to your dependants and beneficiaries.

Your commitment

- For you, or you and your employer, to make regular contributions to your plan.
- To understand that funds remain invested until you decide to take your benefits. You cannot normally take these benefits before age 55. Under this plan, you must decide before your 75th birthday on the type of benefits you wish to take.
- To tell us if you stop being eligible for tax relief on your contributions. For example, if all your pension contributions in a tax year are greater than your earnings for that tax year.
- To review your plan regularly to ensure your investment fund(s) still meet your needs.
- To tell us if you have flexibly accessed your money purchase pension savings.
- To understand the risks shown in the ‘Risks’ section.

Risks

- We can not guarantee what your plan will be worth in the future. The value of investments in your plan can go down as well as up and you may get back less than the amount paid in.
- The level of benefits you could get at retirement may be less than shown in an illustration. This could happen for a number of reasons. For example, if:
  - you and/or your employer reduced or stopped contributing to your plan, even if contributions are subsequently restarted
  - investment performance has been lower than assumed
  - charges have been higher than assumed
  - you choose to take your benefits before your selected retirement date
  - the rates used to calculate your benefits may provide a lower pension income than those assumed in the illustration. This might be because:
    - interest rates when you retire are lower than illustrated (only relevant where an annuity is selected), or
    - life expectancy when you retire is greater than that assumed in the illustration
  - tax rules change. The tax information provided here is based on our interpretation of current legislation, which is subject to change and individual circumstances.
- The investment funds available to you carry different levels of risk and invest in different types of investments, including stocks and shares. The value of some funds will go up and down more than others. Some of the funds in which you can invest may carry additional risks because of the types of asset they hold. **Please see the investment/ fund literature for more information.**
- If you have been given access to the with-profits fund, it's important you read our 'With-Profits Summary' for the Aviva Life & Pensions UK Limited FP With-Profits Sub-Fund before deciding to invest. This summary can be found at **www.aviva.co.uk/ppfm/#fp-with-profits**. It explains the main points about with-profits, our current approach to managing the FP With-profits Sub-Fund, including bonuses and in what circumstances market value reductions may apply, and the factors that can influence the value of your investment.
- Inflation will reduce the spending power of your pension benefits.

Questions and answers

1 Is this a stakeholder pension?

- No. A stakeholder pension has to meet minimum standards set by the Government for contribution levels, costs and terms and conditions. As the total annual charges on some funds may be higher than the Government standards, this isn't a stakeholder pension. **Please see page 4 for more information on our charges.**
- Your employer has selected the New Generation Personal Pension for you. If your employer offered a stakeholder pension, this might meet your needs at least as well as this plan.

2 Can I change my mind?

- Yes. You have a right to change your mind.
- Once you have joined, you'll have 30 days to let us know in writing if you change your mind. We will remind you about this by post when we set up your plan.
- If you cancel the plan, we'll give you your money back. If you've made an additional lump sum payment and the investment value has fallen, the amount you'll get back will be less than you have paid in. Note: if the contribution is a transfer, the transferring scheme may not accept it back. You would either have to leave the transfer payment with Aviva or transfer to another provider.
- If you don't cancel the plan within the 30 days, the plan will continue as set out in these Key Features and the Terms and Conditions.

3 How can I contribute to my plan?

What contributions can I make?

- Contributions can be either:
  - a fixed amount, or
  - a fixed percentage of your earnings so your contributions increase automatically in line with your earnings.
- Your employer will deduct your contributions from your earnings and send them directly to us.
- You can pay in lump sums whenever you wish.
- **Please see the Terms and Conditions for more details about contributions into your plan.**

Can I stop or vary contributions?

- Yes, you can stop or vary contributions at any time. However, you should note that:
  - fewer and/or reduced contributions will reduce the fund available at retirement
  - as long as the plan stays invested, charges will be taken from it. If the plan has not been in force for long or its value is small, the ongoing charges may significantly reduce the future value of the fund and there is a possibility that the value will reduce to zero.
  - any employer's contributions may automatically stop if you stop making contributions

Can I restart contributions?

- Yes, you can start contributing to the plan again at any time, provided you are still eligible to do so.
- If you are considering stopping, varying or restarting contributions, please request an illustration from us.

Can I transfer other pension plans into the New Generation Personal Pension?

- If you have a pension plan with another pension company, you may be able to transfer its value into a transfer value account within this plan. There is no guarantee that doing this will increase your total benefits. There may be a charge for doing this and you should seek professional advice from a financial adviser. **Please see our 'Key Features of the New Generation Personal Pension – Transfer Value Account' document for more details.**
- It isn't possible to transfer any pension credit from a divorce or dissolution of a civil partnership into this plan.
- In some cases you must take independent financial advice before you can transfer your benefits, for which a fee will be charged.

4 Where can I invest my contributions?

Where are contributions into my plan invested?

- You can choose the investment funds you would like contributions invested in from the range shown in the investment literature. These funds will be used to invest all contributions made to your plan.
- Your employer may have chosen the investment fund(s) where contributions will be invested and/or the investment programme that will apply if you don't want to make a choice. **Please see your joining instructions for details if this applies.**
- You can change your choice of investment funds at any time. This is currently free of charge. We will tell you if this changes.
- You may be able to select a lifestyle investment programme. This is designed to switch your existing investments and any future contributions gradually into lower risk funds as you get closer to your selected retirement date. Please be aware that as your investments are switched to different funds within the programme, your annual management charge (AMC) may change as well. There are no guarantees that this programme will prove beneficial to the pension fund. **Please see the investment/fund literature for more details.**
- You may be able to choose the Self Invested Personal Pension (SIPP) option, if your employer has agreed to make this available to you. This allows you to invest directly through your own Personal Managed Portfolio in a range of investments including stocks and shares, government and corporate bonds, and collective investments. **Please see the 'Key Features of the New Generation Personal Pension – Self Invested Personal Pension (SIPP) Option' document for more details.**

Can I switch between investment funds?

- Yes. We currently do not charge you for switching to new funds. We will tell you if this changes.
- In some circumstances we may delay the 'cashing in' or 'switching' of units for up to one month, or for funds invested in property, for up to six months while the property is sold. We may extend these periods:
  - to match any period of delay, postponement, closure or suspension imposed by the fund managers
  - if, due to exceptional circumstances, we believe it is in the best interests of all investors in the fund.

  We will not do this on your selected retirement date or on death.
- **For more information please see the Terms and Conditions.**

5 What are the charges on my plan?

What charges do Aviva take?

- We take an annual management charge (AMC) out of your plan value over the lifetime of your plan. We take the AMC to cover the costs of setting up the plan, ongoing administration and fund management.
- For certain investment funds additional charges are payable. These are charged to cover expenses such as fees to auditors, trustees and valuers. These charges will change over time and are taken into account before the fund is priced. **For the latest charges please ask us, using the contact details on page 8.**
- The illustration shows the effect charges and expenses will have on reducing the value of your plan based on the funds, contribution level and other information shown. If you would like an illustration for investment in other funds please ask us.

- If you transfer a previous pension arrangement into this plan, the AMC for that transfer amount may be higher or lower than that payable on other contributions for each fund. **Please see your transfer illustration for more information.**
- Some investment funds have higher charges than others. **Please see the investment/fund literature for details of the AMC for each fund.**

Do Aviva pay remuneration to an adviser?

- We may pay remuneration to your employer's financial adviser for arranging this plan.
- If we do, we will write to you to confirm the amount when your plan starts.
- You do not have to pay any extra.

How are Aviva staff remunerated?

Aviva staff are salaried and they receive an annual bonus based upon the overall performance of the Aviva Group. Some members of our distribution team may also receive an additional bonus, a proportion of which relates to their sales performance.

6 What benefits are available to me?

This section explains what benefits are available and when. We will contact you approximately six months before your selected retirement date to give you more details.

When can I take my pension benefits?

- We set up your plan to provide benefits from your selected retirement date, which you choose at the start. You can change your selected retirement date at any time before you take your pension benefits. If you don't make a choice, your selected retirement date will be your 65th birthday.
- You can start taking your benefits from your 55th birthday. You can start taking your benefits even if you are still working.
- If you have a protected pension age, or retire early because of ill health, you will normally be able to take your benefits before your 55th birthday.
- The latest age at which you can take your benefits under this plan is currently 75. Legislation allows you to delay taking your benefits until after age 75, with no upper age limit. If you wish to do this, you will need to transfer your plan to another pension provider before your 75th birthday.
- We will write to you nearer your selected retirement date to confirm your options. If you are over 50 you can access free impartial guidance on your retirement options from Pension Wise at **www.pensionwise.gov.uk** or **0800 138 3944.**

How much will I get?

- When you are ready to take your pension benefits, the amount you get will depend on your plan value, the type of pension income you take and, if applicable, the annuity rates offered by the provider of your pension income at that time.
- Please see the illustration for an idea of what you might get. If you have not received an illustration, please contact us.
- We will send you statements each year to show how your plan is performing and the amount you may receive when you retire.
- You can also ask us for an up-to-date statement at any time.

How can I take my pension benefits?

- You will have a fund that you can use to provide pension benefits. There are currently several options available and when you take your pension benefits you should speak to your financial adviser for help in determining which options are most suitable for you. This is important as 'shopping around' could help you obtain a higher income. The options are set out below. You can choose more than one option.

A – Annuity

- You can normally take up to 25% of your plan as a tax-free lump sum and use the remaining amount to purchase an annuity, an insurance plan that will give you a guaranteed income for life, subject to tax. Please see the 'What about tax' section for further details.
- Alternatively, you can use all of your plan to purchase an annuity and not take a tax-free lump sum.
- An annuity does not have to be purchased from us. It is important to shop around as you may be able to secure a higher income.
- The amount of the annuity payable will depend upon a number of factors, such as the value of your plan, the type of annuity purchased, the provider selected, your age and your health.
- Your illustration shows the potential annuity you might get when you reach your selected retirement date.
- Once an annuity has been purchased you cannot change your mind.

B – Lump sum

- You have the option to take all or part of your plan as a lump sum.
- Under this option, 25% of the lump sum you take will be paid to you tax-free, with the balance subject to tax. Please see the 'What about tax?' section for further details.
- There is no minimum amount that you can take as a lump sum.
- If further contributions are to be paid into your plan or another money purchase pension scheme, your annual allowance will reduce. Please see the 'What about tax?' section for further details.

C – Income Drawdown (also known as Flexi-Access Drawdown)

- This option allows you to take income directly from your pension fund while leaving the remaining fund invested.
- You can normally take up to 25% of your plan as a tax-free lump sum and designate the remaining amount for Income Drawdown. Any subsequent withdrawals are taxed as income. Please see the 'What about tax?' section for more details.
- You can use all or part of your plan to move into Income Drawdown. We will start an Income Drawdown pot within your Group Personal Pension. There is no minimum amount you have to move into Income Drawdown. Anything that doesn't go into Income Drawdown will remain in your accumulation pot.
- You can take income from your Income Drawdown pot as and when you need it and/or regular income on a monthly, quarterly, half-yearly or yearly basis. Regular and 'as and when you need it' income will be taken proportionally across all investments in the drawdown pot.
- In certain circumstances, we may need to delay transfers, switching of funds and payments (including a tax-free lump sum and income payments). This could be as a result of adverse market conditions or where it leads to the unfair treatment of other investors. The delay may be up to one month for most funds or up to six months for funds fully or partly invested in property. In exceptional circumstances, this period can be extended. We will let you know if and why we need to delay transfers, switching of funds or payments.
- Choosing your investments for your Income Drawdown pot is an important decision. There is no default investment choice that applies to your Income Drawdown pot so you should review your existing investments as you move them into Income Drawdown and regularly thereafter. You should feel confident about making your own investment decisions, or take financial advice.
- If further contributions are to be paid into your plan or another money purchase pension scheme, your annual allowance will reduce if you take any income from your Income Drawdown pot in addition to your tax-free lump sum. Please see the 'What about tax?' section for more details.
- You can start Income Drawdown using your plan or alternatively transfer your plan to another pension provider who offers this. It is important to shop around as it could help you obtain better terms.
- It is not possible to transfer other Income Drawdown pots that you may have with other pension providers to this plan.
- If you are invested in a with-profits fund, you will need to switch out completely before applying for Income Drawdown. You will not be allowed to invest in with-profits in the future.

Income Drawdown – Key risks

- The value of your plan that remains invested can go down as well as up and is not guaranteed. You could get back less than has been invested.
- Your future pension income from your Income Drawdown pot is not guaranteed as the pot value depends on any income taken, investment performance and charges. Your pot can run out.
- If you take all or a significant amount of your pension savings from your Income Drawdown pot and have no other provisions, this may reduce your ability to provide a sustainable income or provide for dependants in the future.
- There is no guarantee you will get more income compared to the purchase of a guaranteed income through an annuity.

With-profits

If you are invested in with-profits, you need to read the information below carefully to understand what this means for you.

- You are not able to invest any of your Income Drawdown pot or accumulation pot in any of our with-profits funds.
- If you are currently invested in with-profits you will need to switch your money to another fund at the time you move into Income Drawdown.
- We will add any additional bonus earned before the switch, but we may also apply a market value reduction.
- You will lose your with-profits guarantees when you switch out of with-profits.

Income Drawdown – Charges

- The charges covered in the 'What are the charges on my plan?' section cover your plan and Income Drawdown pot. If both pots are used, the charges will be taken proportionately across them.
- We do not currently charge for moving you into Income Drawdown. If this is to change, we will let you know.

Income Drawdown – Can I change my mind about starting Income Drawdown?

- Yes. You have 30 days in which you can cancel your option to start Income Drawdown payments. Your cancellation period starts when you receive confirmation from us that your Income Drawdown pot has started. If you wish to cancel, you must notify us in writing at **Aviva, PO Box 1550, Salisbury, SP1 2TW**.
- You cannot cancel your decision to take a tax-free lump sum from your plan, or your designation of funds into the Income Drawdown pot.
- If you decide to cancel you will have to return any income payment(s) to us within 30 days of your notification of your wish to cancel. Returned payments will be invested in the same fund(s) from which they were taken. You will receive the price(s) on the date of reinvestment.

- If you no longer wish to have an Income Drawdown pot with us, you can transfer it to another pension provider at any time. Alternatively, at any time you can use your pot to buy an annuity. The annuity income you are able to buy may be lower than would have been available to you before entering income drawdown.

D – Transfer

- You can transfer your plan to another registered pension scheme. Other registered pension schemes may allow additional options.

Information available to you

For information on the risks associated with all the available options, please see our 'Making sense of your retirement options' document.

Your retirement choices are some of the most important decisions you will ever need to make. We recommend you get guidance or advice to help you decide what to do with your pension savings.

- Pension Wise is a government service offering free and impartial guidance on options at retirement to Over 50's. This tailored guidance is available online, over the phone or face to face. Go to **www.pensionwise.gov.uk** or call **0800 138 3944**.
- You can access free impartial guidance from independent organisations, such as the Pensions Advisory Service (TPAS) and Citizens Advice.
- A financial adviser will be able to make personal recommendations for you based on your own circumstances and financial objectives. If you don't have a financial adviser, go to **www.unbiased.co.uk**, or we can put you in touch with one. A financial adviser may charge you for their services.

7 What else do I need to know?

What will happen if I leave my current employer?

- If you leave your current employer, you can keep your pension plan with Aviva. However, the range of funds available to you and the fund charges may be different. If you do leave, we will write to provide further information.
- Employer contributions will stop.

Can I transfer the value of my New Generation Personal Pension to another pension scheme?

- You can transfer the value of your plan to another registered pension scheme, including any new employer's scheme, or to a qualifying recognised overseas pension scheme at no cost from us before you start taking your benefits.
- You can ask us for a transfer value quotation. This will give you examples of how much you could transfer to another plan depending on when you transfer.
- If you do transfer to another plan, you cannot continue to have contributions made into your New Generation Personal Pension.

What happens to my plan if I die?

- If you die before you take all your pension benefits, then your full pension benefits can be paid as a lump sum.
- The lump sum will be paid to your family members or any other parties we select, at our discretion, in accordance with the scheme rules.
- You can nominate who you would like us to consider making the payment to by completing a nomination form. We will take the nomination into consideration, but are not bound by it.
- If you have set up a trust for your plan, we will pay the lump sum to the trustees of that trust, who are then responsible for paying the trust's beneficiaries.
- **Please see the plan's Terms and Conditions for more details.**

8 What about tax?

This is a registered pension scheme and must follow HM Revenue and Customs (HMRC) rules on contributions and benefits. If these are not followed, you could end up paying more tax than you planned to. The following information is based on our interpretation of current tax legislation. Your tax treatment depends on your main place of residence as advised to us by HMRC and your other individual circumstances. The tax treatment may be subject to change in the future.

How will contributions into my plan be affected by tax?

- A registered pension scheme is one of the most effective ways to save money for retirement. This is because you get tax relief from the Government on the money paid into your plan.
- Each tax year you can get income tax relief on your contributions to all registered pension schemes as long as your total gross contributions are not more than the greater of your UK taxable earnings or £3,600 (2021/22). We'll refund anything HM Revenue & Customs (HMRC) tells us is more than this.
- We will claim any basic rate tax relief you're entitled to from HMRC and invest it into your plan. Currently this is 20% for the tax year 2021/22 so, for every £4 you pay in, this will add £1. For example, if you pay in £100 a month, tax relief will increase your contribution to £125.
- If you pay more than basic rate tax, you may be able to claim further tax relief through your self-assessment form or coding. Please see **'A guide to claiming tax relief over the basic rate'** for more details, a copy of which is available on request. Please see the 'How to contact us' section.

Annual Allowance

- HM Revenue & Customs (HMRC) puts a limit on the total amount that can be paid into all your pension arrangements each year before a tax charge is payable. For the 2021/22 tax year this annual allowance is up to £40,000. Anything paid in above this may incur a tax charge.
- If you earn more than £200,000 (2021/22 tax year) your annual allowance may be reduced.
- If you flexibly access your pension savings, your annual allowance in respect of money purchase pension arrangements* is reduced for the current and future tax years. For the 2021/22 tax year this reduced annual allowance, known as the money purchase annual allowance (MPAA), is £4,000. The provider of the arrangement you have accessed will notify you if this applies.

  * A money purchase pension arrangement builds up a pension pot based on contributions from you and/or your employer.
- If you think you may be affected then we strongly recommend that you seek individual tax advice before investing. For more information about tax and in particular about the annual allowance, please speak to your financial adviser.

What are the tax implications while my money is invested?

- You will not incur a personal tax liability on any fund growth as long as it remains invested.
- Your fund will grow free of UK income and capital gains tax. Some investment returns may be received by the fund with tax credits or after tax deductions which cannot be re-claimed. Any investments a fund holds in overseas assets will be subject to the tax rules applicable to that country.

Lifetime allowance

- HMRC puts a limit, called the lifetime allowance, on the total amount that can be taken from pension schemes before a tax charge is payable. The standard lifetime allowance is £1,073,100 for the tax year 2021/22. Your lifetime allowance reduces each time you take benefits.
- If, when you take benefits, or at age 75 if earlier, the value of benefits being taken exceeds your remaining lifetime allowance, then the excess will be subject to a tax charge, known as the lifetime allowance charge.
- Your personal lifetime allowance may be higher than the standard lifetime allowance if you have been granted one or more types of protection by HMRC. You can find out more about the lifetime allowance on the HMRC website at **www.gov.uk/tax-on-your-private-pension.** If you think you might be affected then we strongly recommend that you seek individual tax advice. For more information about tax, please speak to a financial adviser.

How will my pension income be taxed?

- You can normally take a tax-free lump sum of up to 25% of your plan value.
- You may take the remainder as a taxable annuity, income or lump sum.
- The taxable part of any benefits you receive will be taxed through the PAYE system as pension income.
- The amount of tax you have to pay will depend on your income tax rate at the time you receive your benefits.
- When you first start receiving benefits, we may have to apply an emergency tax code as we will not know your overall income. It may mean you pay too little or too much tax. If you pay too little, you will have to pay the difference. If you pay too much, you will have to reclaim it.

What about tax when I die?

On death before age 75

- The payment of a lump sum will not normally incur any tax liability, although tax charges may apply if, when you die, the value of all death benefits from your pension plan(s) is more than the lifetime allowance (see above).

On death after age 75

- If you die on or after age 75, the payment of a lump sum will be subject to a tax charge. The amount of the charge will either be:
  - at the recipient's marginal income tax rate (if paid directly to a dependant or beneficiary), or
  - 45% if paid to a trust or your personal representatives. The beneficiary of a trust may claim the 45% tax charge paid on the lump sum death benefit as a deduction against their own income tax.

A financial adviser can provide further information. In some circumstances, the value of your benefits may also form part of your estate for inheritance tax purposes.

Other information

How to contact us

- Remember, your employer will normally be your first point of contact.
- If you have any questions, you can:

Call us on **0345 602 9221** at the following times:
Monday to Friday between 8.30 am and 6pm.
We may record calls to improve our service.
Calls may be charged and these charges will vary.
If in doubt, please speak to your network provider.

Email us at
ngp.questions@dgaviva.com

Write to us at
Aviva, PO Box 1550, Salisbury SP1 2TW, United Kingdom

How to complain

- To make a complaint, **please contact our Customer Relations Manager using details in the 'How to contact us' section above.**
- To see our procedures for dealing with complaints, **please ask for our complaints leaflet.**
- If you are not satisfied with our response, you can contact the Financial Ombudsman Service using the details below:

Financial Ombudsman Service (FOS)
Exchange Tower
Harbour Exchange Square
London E14 9SR

0800 023 4567 or 0300 123 9123

www.financial-ombudsman.org.uk

complaint.info@financial-ombudsman.org.uk

- Making a complaint won't affect your legal rights.

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 **https://www.aviva.com/investor-relations/institutional-investors/regulatory-returns/**

Compensation

This plan is covered by the Financial Services Compensation Scheme (FSCS). This means that if we are unable to pay claims/benefits because of financial difficulties, you would be able to make a claim. You are covered for 100% of the claim, without any upper limit. If your investments through us are held by an external fund manager, then you would not be eligible to make a claim for compensation under the FSCS in the limited circumstances where the external fund manager is unable to pay claims/benefits because of financial difficulties. For further information, please see **www.fscs.org.uk** or telephone **0800 678 1100** or **020 7741 4100**.

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 when we become aware that our interests, or those of our officers, conflict with your interests, we'll take all reasonable 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 categorisation

We categorise each investment customer as a 'retail client'. This gives you the highest level of protection available under the Financial Conduct Authority (FCA)'s Conduct of Business Rules. If you would otherwise be categorised under FCA Rules as a 'professional client' or an 'eligible counterparty', then you may not have access to the Financial Services Compensation Scheme or Financial Ombudsman Service. Please contact your financial adviser if you require further details.

Terms and Conditions

- This document sets out the main points about the New Generation Personal Pension. It does not include all the definitions, exclusions, terms and conditions.
- If you would like a copy of the full Terms and Conditions, please ask us.
- We have the right to change some of the Terms and Conditions. We will write and explain if this happens.

Law and language

This plan is governed by the law of England and will apply unless your plan documents or Terms and Conditions show otherwise. Your plan documents, Terms and Conditions and all other communications will be in English.

Financial advisers

Where you have received information or advice from a financial adviser they will provide you with information regarding their identity, the capacity in which they are acting and their address for future communications.

Financial Services registered details

Aviva Life & Pensions UK Limited is a company limited by shares. It is authorised by the Prudential Regulation Authority and is regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is entered on the Financial Services register, number 185896.
http://register.fca.org.uk

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