

A comparison of our pension platforms

Overview

Aviva operates three Workplace Savings & Retirement administration platforms – the 'New Generation Pensions Platform' (NGP), the 'Unisure' platform and the 'My Money' Platform. The fundamental elements of the platforms are:

- Unisure provides access to pension savings only
- NGP provides access to pension savings only
- My Money operates as a Corporate Investment Platform providing access to pension savings and to additional savings opportunities including a cash ISA, a stocks and shares ISA and an investment account
- Unisure only offers access to –
 - A contract-based group arrangement, group personal pension, Company Pension (aka Designer Pension) and Company Stakeholder (aka Designer Stakeholder) pension. Compliant with all Auto Enrolment regulations and compatible with all payroll systems.
- NGP and My Money offer access to the following arrangements –
 - A contract-based group arrangement, NGP – Group Personal Pension, My Money – Corporate Self Invested Personal Pension (CSIPP)
 - A Trust-based Money Purchase plan
 - Master Trust
 - Group Section 32 (on NGP only)

Unisure was launched in the late 1990s. It was built in 1997 by Unisys and customised by Aviva. Aviva owns the Intellectual Property Rights (IPR) of the platform. An exercise to modernise the technology was completed in August 2015, which automated administration processes and reduced risks and costs to customers. Unisure has continued to develop, most recently for Auto Enrolment and Pension Freedoms. It continues to develop processing to improve efficiencies for both Aviva and to benefit customers.

NGP was launched in the late 1990s, and its proposition has continued to develop since then. It offers both Contract- and Trust-based propositions. My Money was launched in 2011 initially for contract-based pensions and savings products, and the trust-based proposition was added in mid-2015.

All the platforms operate with significant automation in their administration processes, supported by experienced teams in our administration centres. Key Employer/Trustee administration functions are carried out online using self-service. Users of all platforms can:

- view scheme details – for trust-based schemes this also includes member level details for Trustees.
- manage the membership, if employers add new members and notify us of leavers
- manage contributions, if employers pay premiums and view historical contribution payments
- use a full range of Auto Enrolment services

Employer and Member access to all platforms is via a secure internet connection and as such additional software is not required.

Each platform gives employers or trustees complete control and flexibility to operate a variable Direct Debit Mandate. For all platforms:

- contribution payment is created from a payroll extract
- information is submitted electronically via a secure internet website
- money is invested in members' accounts automatically
- a full online audit trail is available

Contributions made on each platform are validated against policies before submission.

Member experience

All our platforms enable members to access their account online and make changes to their investments and personal details. For My Money, the proposition is based on members operating their account online, but we do support off-line.

Investment Options

All our platforms offer a wide range of investment options including external funds and Lifetime/Lifestage options (investment strategies). For NGP and My Money, the investment range can be selected to reflect client requirements and it is possible to offer 'white label' funds where required on both platforms. Charges may apply.

The My Money platform offers access to a wide range of investment options. The Select Fund range (insured funds) is available to both pension products. The Fund Supermarket and Alternative Investment Option ranges allow for more self-investment options for the contract-based pension arrangement, the Stocks & Shares ISA and the Investment Account.

Communication

For all platforms we can support clients in designing and delivering a communication strategy to engage members in the pension scheme. In addition to written material, there is a range of other available media including:

- **Multimedia Materials** – we can provide webcasts (through our in-house publishing capabilities) and/or Webex facilities to engage with members
- **Face to Face** – 'on-site' presentations to members
- **Member Access** – members will have access to view their account online, check the value of their fund, view factsheets/performance information, make changes to their investment instructions and access tools designed to help them monitor and research their pension planning options
- **Microsite** – the microsite can be used to host documents and key scheme information.

Comparison of the NGP, Unisure & My Money platforms

The following section provides a high level comparison of the NGP, Unisure and My Money platforms.

	Unisure	NGP	My Money	Commentary
Available Savings Options				
Available products	<ul style="list-style-type: none"> • Pension plan 	<ul style="list-style-type: none"> • Pension Savings Account (either contract-based or trust-based) 	<ul style="list-style-type: none"> • Pension Savings Account (either contract-based or trust-based) • Cash ISA • Stocks & Shares ISA • Investment Account 	<p>'My Money' offers additional savings options which can be enabled for access by Employers/ Trustees. Contributions can be changed via the workplace savings selector tool or set up from a member's bank account.</p> <p>The 'My Money' platform provides a holistic view of the current values of each savings type.</p>
Retirement Options	<ul style="list-style-type: none"> • Open Market Option • Annuities • Small pots • Full UFPLS • Partial UFPLS • Integrated Flexi Access Drawdown:- <ul style="list-style-type: none"> • Pension Commencement Lump Sum (PCLS) • Single income withdrawals • Drawdown beyond age 75 • Transfer 	<ul style="list-style-type: none"> • Open Market Option • Annuities • Small pots • Full UFPLS • Partial UFPLS available (where permitted by scheme rules) • Integrated Flexi Access Drawdown - for contract and Master Trust. Also available to own rules trust scheme if permitted under the scheme rules. 	<ul style="list-style-type: none"> • Open Market Option • Annuities • Small pots • Full UFPLS • Partial UFPLS available (where permitted by scheme rules) • Integrated Flexi Access Drawdown - available for all products, where permitted by the scheme rules. Currently both the contract-based pension product and the Master Trust schemes offer this as standard. 	<p>Customers of all platforms follow the same journey via our dedicated retirement centre.</p>
Scheme Administration				
Workflow management and document imaging	Yes	Yes	Yes	
Number of payroll points that can be accommodated	One bank account per category within the scheme. Number of categories on scheme's own merits.	One bank account per scheme, no limit on payroll numbers.	Up to 7 bank accounts, no limit on payroll numbers.	<p>NGP can accommodate multiple payments from different payroll sites utilising the same bank account.</p> <p>My Money can utilise up to 7 different accounts in the same scheme. No limit on payroll sites.</p>
Method for remitting regular contributions	Variable Open Mandate	Variable Open Mandate	Variable Open Mandate	<p>Enables online submission, created from a payroll extract. Contributions allocated to the correct member automatically. Contributions are not collected until they can be allocated. All platforms verify a member at point of submission.</p>

	Unisure	NGP	My Money	Commentary
Allocating Contributions	Contributions are allocated at the next valuation day after we receive a payment, or the date that payment was due, if later.	Contributions are allocated using the price date of payment submission.	Contributions are allocated using the price date of receipt of funds by Aviva.	Contributions will only be collected if they can be allocated to member accounts.
Individual Transfers In	Transfers in are invested in the relevant member's individual personal pension plan under the scheme.	Transfers in are invested in the relevant member's pension account.	Transfers in, where permitted under Scheme Rules, will be invested in the relevant member's pension account. Where enabled, members may also be able to transfer in funds to their savings product.	We can facilitate transfers from a wide range of pension schemes, subject to product type, scheme rules and current regulations. Members may be required to take advice before transferring in line with current government rules. Members should be aware that advisers may charge for their services.
New Joiners	New joiners are uploaded using our online scheme management system.	New joiners are uploaded using e-serve. This can be done individually or in bulk.	New joiners are uploaded via the My Money platform. This can be done individually or in bulk.	Members uploaded using the bulk facility will automatically have their fund choice set as the scheme default.
Leavers	Leavers are uploaded using our online scheme management system.	Leavers are uploaded using e-serve at member level.	Leavers are uploaded via the My Money platform. This can be done individually or in bulk.	
Auto-enrolment Services	Full assessment or Communications/Opt Out services available.	Full assessment or Communications/Opt Out services available.	Full assessment or Communications/Opt Out services available.	
Employer/Trustee Help line opening hours	Mon – Fri 9.00 am to 5.00pm	Mon – Fri 8.00 am to 5.30 pm	Mon – Fri 8.00 am to 5.30 pm	
Online servicing (Employer/Trustee)	<ul style="list-style-type: none"> • Add new members • Process leavers • Upload contributions • View contribution history • Joiners and leavers report 	<ul style="list-style-type: none"> • Add new members • Process leavers • Upload contributions • View contribution history • View funds and unit prices • Change investments (trust only) 	<ul style="list-style-type: none"> • Add new members • Process leavers • Upload contributions • View contribution history • Snapshot of MI on scheme • Joiners and leavers report 	

	Unisure	NGP	My Money	Commentary
Scheme service levels published and monitored	Yes	Yes	Yes	
	<p>All our administration services are underpinned by a robust quality assurance framework to continually monitor our performance. Quality assurance is managed by a dedicated governance and oversight team which is independent of the administration team. This provides a level of objectivity to our processes in this area and a level of independence to the quality assurance.</p> <p>We also regularly review our customer measures, including speed of service, quality and complaint levels.</p> <p>For certain demands employers and/or members are able to self-serve via our online portals. Where this isn't possible our SLA is 5 working days for the vast majority of demands.</p> <p>Alongside these traditional SLAs, we also monitor further customer data so that we can review the holistic customer experience.</p> <p>These are:</p> <p>End to End time</p> <p>Elapsed time from point of enquiry to the customer getting all they need (for multiple demands, time-based on the point all demands have been fulfilled).</p> <p>First Point Resolution</p> <p>Customer requests resolved at the first point of contact (where the enquiry is not escalated or passed on to a colleague).</p> <p>Customer Effort</p> <p>Number of times a customer has to contact us to resolve their query and why (for example due to a processing error or to chase a response)</p> <p>Customer Satisfaction</p> <p>Global measure of loyalty: following a customer's interaction with us.</p> <p>This suite of measures will provide a more holistic view of the journey a member takes when we complete work on their account. We want to provide a better, more consistent service where we focus on doing it right for our members rather than just doing it quickly. We will continue to review these customer measures on an ongoing basis to ensure they are relevant and meaningful to our customers.</p>			
Employer and/or Trustee Online Reporting	<ul style="list-style-type: none"> • Scheme membership • Scheme contribution history 	<ul style="list-style-type: none"> • Scheme membership • Scheme contribution history 	<ul style="list-style-type: none"> • Scheme membership • Scheme contribution history • Scheme fund holdings • Participation rates • Product Mix (Pension/ISA/GIA) & Asset Allocation (Not available on the Trustee website.) • Investment choices by value/number of members 	<p>My Money provides high level reporting online via the Employer dashboard.</p> <ul style="list-style-type: none"> • Employer Site – which can only see/report data from a scheme level perspective • Trustee Site – which can see/report data from a scheme and member level prospective.
Member Communications – Face-to-Face & Online				
Financial Education	Aviva has a dedicated team of Financial Education specialists able to support the development of the scheme through seminars and webinars.	Aviva has a dedicated team of Financial Education specialists able to support the development of the scheme through seminars and webinars.	Aviva has a dedicated team of Financial Education specialists able to support the development of the scheme through seminars and webinars.	Financial Education Support is agreed on a case by case basis relevant to a client's needs.
Available Media used to communicate to employees	<ul style="list-style-type: none"> • Microsite – scheme specific • Booklets • Flyers • Posters • Payslip inserts • Recorded web presentations 	<ul style="list-style-type: none"> • Microsite – scheme specific • Booklets • Flyers • Posters • Payslip inserts • Recorded web presentations 	<ul style="list-style-type: none"> • Microsite – scheme specific • Booklets • Flyers • Posters • Payslip inserts • Recorded web presentations 	All documents across all platforms are available in Braille, large print or audio version.
Online service available to members	Yes	Yes	Yes	

	Unisure	NGP	My Money	Commentary
Hours when online information is available	<ul style="list-style-type: none"> • 24 hours a day/7 days a week 	<ul style="list-style-type: none"> • Mon – Fri : 03.30 to 22.00 • Sat : 03.30 to 20.00 • Sun : 10.00 to 18.00 	<ul style="list-style-type: none"> • 24 hours a day/7 days a week 	
The following can be viewed online by members	<ul style="list-style-type: none"> • Plan Value • Fund values • Fund factsheets • Fund and investment strategy/approach details • Asset mix data • Payments details • Payments in transaction history • Additional payment, policy and valuation details • Past performance data • Documents • Flexi Access Drawdown details • Future projection and modelling tools • Retirement options education 	<ul style="list-style-type: none"> • Current contribution levels • Payment history • Fund value • Unit statement • Personal details • Fund factsheets • Details of charges deducted • Information on fund switches • Access to interactive tools • Pension Forecaster • Risk Profiler • Budgeting and investment portfolio planning tool • Retirement planning information 	<ul style="list-style-type: none"> • Current contribution levels • Payment history • Fund value • Unit statement • Personal details • Fund factsheets • Details of charges deducted • Information on fund switches • Access to interactive tools • Pension Forecaster • Risk Profiler • Workplace Savings Selector • Savings Forecaster • Online document library 	<p>Tools are integrated and prepopulated with member details on NGP and My Money.</p> <p>Trustees may choose to restrict access to certain functionality.</p>
The following can be transacted online	<ul style="list-style-type: none"> • Manage beneficiaries/ expression of wishes • Change address details • Search and Switch funds • Redirect payments to different funds • Change investment approach • Transfer in up to £30k • Make single payment instruction and bank transfer • Change retirement age • Livechat and FAQs • Request Policy Information Pack 	<ul style="list-style-type: none"> • Change address details • Change name • Switch existing funds • Redirect the investment of future contributions • Change investment programme 	<ul style="list-style-type: none"> • Manage beneficiaries/ expression of wishes • Change address details (this can be restricted on request from Trustees) • Switch existing funds • Redirect the investment of future contributions • Change contribution levels (non-salary sacrifice only) • Apply for savings products (where made available by Employer/ Trustees) • Change investment programme 	
Stochastic Modeller	Yes	Yes	Yes	
Tool to help assess attitude to risk	No	Yes	Yes	
Tool to help select investments that match risk appetite	No	Yes	No	
Budgeting tool	Yes	Yes	Yes	

	Unisure	NGP	My Money	Commentary
Investments				
Maximum number of funds available for a member to invest in	50	10	10 per investment instruction (i.e. 10 per premium), no overall limit.	
Methodology by which charges are deducted/variations in AMC are achieved	Unit deduction. Fund manager expense charge (FMEC) is accounted for in the unit price.	Unit deduction	Unit deduction. Can also come from cash, if there is cash available in the cash account (Cash accounts are not permitted where scheme investment funds are restricted to insured funds).	
White-labelled/blended fund (s) can be established	Funds not in our fund range may be added at an extra charge.	Yes	Yes	Any new funds would need to be agreed with Aviva and may be chargeable.
Investment strategies available	DWP compliant default investment strategies offered (My Future, My Future Focus and Stewardship). My Future Focus universal is the standard default. Bespoke Lifestage investment strategies can be created by advisers.	DWP compliant default investment strategies offered (My Future, My Future Focus and Stewardship). Bespoke lifetime investment strategies and investment overlays can be created.	DWP compliant default investment strategies offered (My Future, My Future Focus and Stewardship). Bespoke lifetime investment strategies and investment overlays can be created.	

Get in touch

If you have any questions about any of the information in this brochure, please feel free to contact us using one of the methods below.

Call:

For NGP

0345 300 0484

Open Monday – Friday 8:30am to 6:00pm

For My Money

0345 604 9915

Open Monday – Friday 8:00am to 5:30pm

For Group Personal Pensions (GPP)

0800 145 5744

Open Monday – Friday 8:00am to 5:30pm, Saturday 8:30 am to 5:00 pm, Sunday 10:00am to 4:00pm

Please note, we may record calls to improve our service.

Calls may be charged, and these charges may vary; please speak to your network provider.

Email:

For NGP please email NGPcustomerservices@aviva.com

For My Money please email mymoney@aviva.com

For GPP please email contactus@aviva.com

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