



keyfacts[®]

International Premier Portfolio from Aviva

Key Features of the International Premier
Portfolio from Aviva



This Key Features document gives you the main points of your bond. Your illustration shows what you may get back. The Financial Services Authority is the independent financial services regulator. It requires us, Aviva, to give you this important information to help you to decide whether our International Premier Portfolio 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.

Its aims

- To increase the value of your investment over the medium to long term.
- To let you take money out of your bond, if you choose.
- To let you, the investment adviser or Discretionary Manager (see 'What is an International Premier Portfolio?') choose the investment holdings that will best suit your investment needs.

Your commitment

- To invest a lump sum of at least £50,000 (€75,000 or \$75,000).
- You can leave your money invested for as long as you like, but you should see your bond as a medium to long-term investment.

Risks

- The value of your bond depends on investment performance; it can go up and down. What you get back from your bond is not guaranteed and you may get back less than you invested.
- When you decide to cash in your bond, what you get back may be lower than illustrated if:
 - investment performance is lower than illustrated
 - you take more money out of your bond than illustrated
 - charges are higher than those illustrated.

- Fluctuations in foreign currency exchange rates may affect the value of your bond.
- Changes in the tax rules or rates of tax may affect the amount you receive after paying tax or perhaps some of the tax advantages currently available for investment through offshore bonds. You'll find more information about tax in the 'What about tax?' section. Please contact your financial adviser for further details.
- As the bond is an insurance product and benefits from a number of tax advantages Aviva Life International Limited owns all the holdings linked to the bond. You do not own the holdings yourself. If Aviva Life International Limited were to fail, you may be eligible for compensation (currently 90% of the claim). You can find more information about this in the "Compensation" section.
- However, if an institution responsible for the funds or other assets within the holdings linked to the bond were to fail, you may have no right to participate in any compensation scheme. This is because you are not the owner of the holdings linked to the bond. The amount (if any) which Aviva Life International Limited may recover under such a scheme may be substantially less than the amount you might have been able to recover had you owned the holdings yourself.
- Different funds (or other assets) to which you may link your investment have different levels of risk. Your financial adviser, or your chosen investment adviser or Discretionary Manager, may be able to help you understand the ownership structure under the bond, the risks involved and the implications in relation to compensation (if any) if those risks materialise.
- If you cancel your bond within 30 days, you may get back less than you've paid in.
- If you have requested the appointment of a Discretionary Manager to manage your investment, you should be aware that, depending on our agreement with the Discretionary Manager, they may have full custody of the holdings and can make investment decisions without prior notification to you or us.

Questions and answers

What is an International Premier Portfolio?

- It's a single premium investment bond that aims to increase the value of the money you invest. It also provides a payment on death.
- The bond allows investment into an almost unlimited range of collective investment schemes such as unit trusts, société d'investissement à capital variable (SICAVs) and open-ended investment companies (OEICs) together with cash deposits. Please see 'Where is my money invested?' for further details.
- With International Premier Portfolio, you can appoint an investment adviser at any time to look after the portfolio of funds. Alternatively, you can ask us to appoint a Discretionary Manager at any time to manage all or part of the portfolio for you.
- You can take out a bond jointly with someone else. The bond can cover a maximum of ten lives. The bond will end when all the people insured have died.
- You can also put International Premier Portfolio under trust. Ask your financial adviser for details.

How flexible is it?

- You can hold your bond in Sterling (£), Euro (€) or US Dollar (\$). We call this your bond currency. Once you have chosen your bond currency, you can't change it.
- With our agreement, you may transfer other funds into the bond instead of and/or in addition to investing a lump sum, if you choose the discretionary management option. The assets must be acceptable to us and meet the relevant investment regulations. Your financial adviser will be able to tell you more about this.
- You can invest more money in your bond at any time. The minimum is £5,000 (€7,500 or \$7,500). If any investment is paid in a currency other than the bond currency, we'll convert the investment to your bond currency and charge you for the conversion.
- Your bond is automatically arranged as a series of up to 250 identical policies, which may help you reduce the tax you pay. We recommend that you ask your financial adviser for further details.
- You can ask to cash in all or part of your bond at any time. There is no fixed date when your bond will end.
- You can withdraw any amount, subject to a minimum of £1,000 (€1,500 or \$1,500). There is no charge for withdrawals across policies. You must leave at least 20% of your initial investment (plus 20% of any extra investment you've made since). Remember that if you make a large withdrawal across policies there may be a tax implication.

Non-discretionary managed

- You can decide to change the holdings at any time. The minimum amount that can be invested into a fund is usually £1,000 (€1,500 or \$1,500).
- The minimum amount of any holding that you can ask to sell is the lesser of £1,000 (€1,500 or \$1,500) or the remaining value of the holding.
- If all of a holding is not sold, you may need to leave a minimum amount in that holding.
- Remember that individual fund managers or banks or building societies may have a higher minimum amount than this.
- If you take money out of your bond, you can specify which holdings you would like to take the money from.

Discretionary managed

- You can ask us to appoint an authorised Discretionary Manager at any time to manage all or part of the portfolio for you. If we decide to make this appointment, we will make legal agreements with the Discretionary Manager.
- If we have appointed a Discretionary Manager to manage the holdings, there'll be a charge for this service. The charge will depend on the Discretionary Manager.
- You can ask us to end the relationship with the Discretionary Manager at any time. Aviva reserves the right to end the Discretionary Manager appointment at any time.

What might I get back?

- You'll get back the amount your bond is worth when you cash it in.
- The amount you get back will depend on:
 - the amount invested
 - how well the holdings have performed
 - our charges and those of the fund manager and bank or building society chosen
 - any money you've already taken out of your bond.
- The value of your bond depends on investment performance so you may get back less than you paid in.
- Your illustration gives an idea of what you might get back.

Can I take money out?

- Yes, you can take regular withdrawals or ask for a one-off payment at any time. This will affect what you get back when your bond ends. It may also create a liability to income tax.
- The money will normally be paid in your chosen bond currency from your bond's cash account (see 'Where is my money invested?'), directly to your bank or building society.
- If you take regular withdrawals, the minimum each time is £200 (€300 or \$300). If you choose to make regular withdrawals at the start of your bond, the maximum you can withdraw is 10% each year of your initial investment. If you choose to make regular withdrawals after the start of your bond, the maximum you can withdraw is 10% per year of the last valuation of your bond.
- We may stop regular withdrawals if the bond value falls to 20% of the total amount you invested.
- You can cash in part of your bond across individual policies.
 - The minimum each time is £1,000 (€1,500 or \$1,500)
 - There is no charge for withdrawals across policies. You must leave at least 20% of your initial investment (plus 20% of any extra investment you've made since). Remember that if you make a large partial withdrawal there may be a tax implication.
- You can also cash in part of your bond by cashing in individual policies.
 - Where you cash in complete policies you must keep a minimum of 20% of the total of the initial investment and any extra investment in the bond
 - Where you cash in complete policies, we may charge an early cash-in charge, depending on which charging structure you choose, and when you cash in the complete policies.
- For more information about taking money out, please see the 'Taking cash from your bond' section of the technical guide (IN85001) which is available from your financial adviser.

Non-discretionary managed

- The minimum amount of any fund that can be sold is usually the lesser of £1,000 (€1,500 or \$1,500) or the remaining value of the holding in the fund.
- If you ask us to cash in part of your bond, you will need to tell us which holdings you want us to sell to avoid the cash account becoming overdrawn.

Making transaction requests

- Any transaction requests received by 4:00pm will be processed on the same day and funds dealt the next day or at the next available opportunity. Requests received after 4:00pm will be processed on the following working day and funds dealt the day after that or at the next available opportunity.
- When you ask us to sell holdings, for example to change holdings, or to cash in part or all of your bond, we'll do this as soon as we can. This is usually the next working day. We'll use the next available price for this. We will not normally delay in selling holdings. However, we have the right to delay selling holdings and making payment to you. This could happen when we're unable to sell the holdings, perhaps because of difficult market conditions, or where the provider of the holdings suspends or delays trading in the fund. We may delay payment to you until we are able to sell the holding and the proceeds of the sale are received into the cash account. If there is any delay, we'll work out the value of the holdings using the price that applies when we are able to sell them. We'll tell you if and why a delay is necessary.

Discretionary managed

If your bond is discretionary managed, the Discretionary Manager will choose which holdings to sell.

Where is my money invested?

- Your International Premier Portfolio is linked to holdings in collective investment schemes and/ or cash deposits.
- To make sure your bond is tax-efficient, only collective investment schemes and bank deposits can be included in International Premier Portfolio. This is because of the UK Personal Portfolio Bonds (Tax) Regulations.
- If your bond is non-discretionary managed, you can choose where you want the money to be invested. We will decide if the holdings you choose are acceptable. It is the responsibility of your financial adviser to review the holdings from a risk and credit rating perspective. Aviva does not consider such points when it accepts a holding. Aviva will only ensure that such holdings comply with regulation and relevant legislation that applies to Aviva and therefore in no way promotes such holdings.

If we have appointed a Discretionary Manager to manage your investment, the Discretionary Manager will ensure that any holdings they choose are acceptable in accordance with the above mentioned regulation and relevant legislation that applies. Aviva in no way promotes such holdings. It is possible to choose from any of these types of investments:
 - Units in a UK authorised unit trust
 - Shares in an approved investment trust
 - Shares in an open-ended investment company (OEIC)
 - Any open-ended, collective investment scheme, based outside of the UK, such as an OEIC or a SICAV
 - Cash and cash deposits held in the bond currency and cash in other currencies held for the purposes of dealing transactions (but not for the purpose of realising a gain).
- There is no limit on the number of investments that can be held within your bond.
- Where the holding is a fund, we will buy units

in that fund. The value of the units can rise and fall depending on the investment performance of the fund.

- Each investment will have different aims and levels of risk.
- Your bond includes a cash account to hold any cash that is not invested. The cash account will be used to pay for charges and withdrawals taken from the account.
- We'll pay you interest on any cash balances. The rate we pay will depend on the currency of the cash balance and will vary when base rates change. Current interest rates are:

Sterling	2% below UK Base Rate
US Dollar	2% below Federal Reserve Rate
Euro	2% below European Central Bank (ECB) Rate

Where the base rate is lower than the rate we pay, the minimum rate of interest payable will be 0.01%

If your bond's cash account becomes overdrawn, we'll charge you interest on the overdraft balance. The rate charged will depend on the currency of the overdraft and will vary when base rates change. Current interest rates are:

Sterling	3% above UK Base Rate
US Dollar	3% above Federal Reserve Rate
Euro	3% above European Central Bank (ECB) Rate

We may change the way in which we decide interest rates. If we need to do this, we'll let you know.

If the overdraft exceeds 2% of the latest monthly bond valuation, we will automatically sell some of the holdings to restore the cash account to a value of 1% of the latest valuation. If your bond is managed by a Discretionary Manager, the Discretionary Manager will choose which holdings to sell to restore your cash account balance.

What happens to the bond if I die?

- When all the people insured have died, we'll pay 100.1% of the cash-in value of your bond.
- We pay the death benefit to the bondholder(s). If there are no surviving bondholders, we pay it to the estate of the last bondholder to die. If the bond is arranged under trust, we pay the death benefit to the surviving trustees.

What are the charges?

- We charge for managing your bond. These charges will reduce the value of your bond. We may increase the quarterly administration charge or valuation charge if the cost of managing your bond increases. Reasons would include inflation, changes in taxation, regulation, the law or increases in the cost of the underlying administration of the bond. We may also increase the dealing and custody charge each year for inflation or if the external costs charged to us are increased. We will normally increase charges for inflation in January each year. If we increase the charges for any reason, other than inflation, we'll tell you.
- When we increase charges for inflation, we will use the Consumer Price Index of Ireland or any Index that may replace it.
- Fund managers may apply an initial charge on holdings. In addition, the cost of buying holdings may include an allowance for the associated expenses incurred by the investment manager, such as stamp duty. The initial charge and associated expenses will depend on the choice of holdings.
- The fund managers will charge annual management charges on investments. Fund manager expenses may also be charged by reducing the price of each unit or share in the funds. These expenses are connected with selling, valuing, owning and maintaining the assets. These charges are allowed for in the unit or share price. These charges may apply to both non-discretionary managed and discretionary managed holdings.
- This bond can invest in a wide range of holdings, which have different charges. Charges for these holdings can be found in the literature section on our website. Charges may change or be removed in the future.
- There may be an early cash-in charge if you make a one-off withdrawal or cash in your bond.
- Your illustration shows our charges and the effect they may have on the value of your investment.
- You can find full details on the charges associated with International Premier Portfolio in the charging structures leaflet (IN85006). Please ask your financial adviser for a copy.

What about tax?

- It is your responsibility to obtain advice from your financial adviser or applicable tax authority on the taxation implications of owning the bond.
- Depending on your country of residency a tax liability may arise (such as income tax or premium tax, for example) as a result of investing in a bond like this one.
- We may make a deduction from your bond to pay this tax where we are legally obliged to do so. We'll tell you when we make such a deduction. Where there is no legal obligation on us to make a deduction, any tax liability that may arise will be your responsibility.
- If you die, tax may be payable, depending on the individual circumstances at the time.
- This is only a general tax summary. The tax situation may change in the future.
- You can find more information on taxation in the 'Personal taxation' section of the Technical Guide.

Can I change my mind?

- You can change your mind by returning the Cancellation request, together with your original bond documents, within 30 days from when you receive your cancellation notice, to our head office in Dublin.

If you cancel your bond, we will give you back the money you paid to Aviva, less any withdrawals made and any fall in the value of your investment. Your investment will be valued on the day we receive your Cancellation request.

This means that from the bond start date to the date we receive your Cancellation request, any risks associated with your investment remain with you and this will be reflected in the amount repaid.

These risks include a potential loss in the value of your bond, meaning you may get back less than you originally invested. The value of your bond is linked to the performance of holdings owned by us.

If the value of any of these holdings falls, for example as a result of market movements, the value of your bond will also fall. You should speak to your financial adviser about the risks involved in investing in this bond (please see 'Risks' section).

These risks also include any losses that are reasonably incurred by us in cancelling your bond.

We may delay a payment to you until all the holdings, to which your bond is linked, are sold and we have received the proceeds (please see 'Non-Discretionary Managed' section on page 3).

We'll need to receive the Cancellation request, and original bond documents before making a payment to you.

If you do not send a valid cancellation request within 30 days of receipt of your cancellation notice, your bond will continue on the terms and conditions set out in your bond documents.

- To cancel your application you must complete the Cancellation request, and return it to the below address:

The Manager
Aviva Life International Limited,
Montague House,
Adelaide Road,
Dublin 2,
Ireland.

How will I know how my bond is doing?

- We'll send you a valuation every quarter, at the end of March, June, September and December.
- If you request further valuations we will charge you an additional valuation charge.
- If your bond is discretionary managed, the Discretionary Manager may provide statements of the holdings they manage.

Other information

How to complain

- If you ever need to complain, you can contact us at:

Aviva Life International Limited,
Montague House,
Adelaide Road,
Dublin 2,
Ireland.

Telephone no: **0845 300 2115**
(calls from the UK will be charged at the local rate)
or **00 353 1 802 8494**

Email: client.services@international-aviva.com

- If you are not satisfied with our response, you can write to:

Irish Financial Services Ombudsman Bureau
3rd Floor
Lincoln House
Lincoln Place
Dublin 2
Ireland

Tel: 003531 1 6620899
Fax: 00353 1 6620890

Email: enquiries@financialombudsman.ie
website: www.financialombudsman.ie

Terms and conditions

- This Key Features document gives a summary of your International Premier Portfolio. It doesn't include all the terms and conditions.
- The policy document gives you full terms and conditions. If you'd like a copy, please ask your financial adviser or contact us direct.

Law

- Although this bond is issued in Ireland, the law of England will apply in legal disputes and your contract will be written in English. We'll always write and speak to you in English.

- We are authorised and regulated by the Central Bank and Financial Services Authority of Ireland whose contact details are:

The Central Bank of Ireland, PO Box 559, Dame Street, Dublin 2, Ireland

- We are authorised for the conduct of UK business by the Financial Services Authority (FSA) whose contact details are:

The Financial Services Authority,
25 The North Colonnade, Canary Wharf,
London E14 5HS

Potential conflicts of interest

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

Client classification

- The FSA has defined three categories of customer. You have been treated as a 'retail client'. This means that you'll be provided with the highest level of protection provided by the FSA rules and guidance, for the conduct of the sale of your bond. For example, we must provide you with information about your bond that is clear, fair and not misleading.
- Treatment as a 'retail client' does not reduce any of the risks associated with your investment in the bond (please see "Risks" section).

Compensation

- Qualified financial advisers will recommend that you buy products suitable for your needs. You've legal rights to compensation if at any time it's decided that you've bought a bond that wasn't suitable for your needs at that time.
- The Financial Services Compensation Scheme covers your bond if you are habitually (permanently) UK resident at the time when the contract commences. It will cover you if Aviva Life International Limited becomes insolvent and is unable to meet its obligations under this bond. The scheme will cover you for 90% of the total amount of your claim. The term 'you' covers an eligible claimant such as private individual, trustee, firm, sole trader or partnership. For further information, see www.fscs.org.uk or telephone 020 7892 7300. For more information on compensation, please refer to the risk section.

How to contact us

- Remember, your financial adviser will normally be your first point of contact. They will have provided you with information that contains their contact details.
- If you have any queries on the discretionary managed holdings, you should contact the Discretionary Manager.
- If you have any questions at any time, or want to make any withdrawals, you can phone, fax, e-mail or write to us.

 Call us on **0845 300 4423** (UK local rate)

 or **00 353 1 802 8494** (international dialling)

Monday to Friday 8.30 am – 5.30 pm
(except UK bank holidays)

Outside of these hours, you can use the same number and leave a message on our answerphone.

We may monitor calls to improve our service and security.

 Fax: **0845 300 4424** (UK local rate)

 or **00 353 1 802 8400** (international dialling)

 **E-mail** premier.portfolio@international-aviva.com

 **Office address**

Aviva Life International Limited,
Montague House,
Adelaide Road,
Dublin 2, Ireland.

Braille, large font, audio material

You can order our literature in Braille, large font or audio.

Just call **08000 686 800** or email **helpdesk@aviva.co.uk** and tell us:

- the format you want
- your name and address
- the name or code of the document. The code is usually in the bottom left hand corner on the back of most documents.

The Customer Call Centre is open Monday to Friday, 8 am to 8 pm, and Saturday from 8.30 am to 5 pm.