

International Premier Portfolio from Aviva

Charging structures

International Premier Portfolio charging structures

All information is correct as at January 2011.

Charge	Option 1	Option 2	Option 3										
Minimum investment	£50,000 (€75,000 or \$75,000)	£50,000 (€75,000 or \$75,000)	£50,000 (€75,000 or \$75,000)										
Allocation factor	100%	100%	<p>The allocation rate varies depending on the size of the initial investment.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">£50,000 - £99,999</td> <td style="text-align: right;">102.50%</td> </tr> <tr> <td>£100,000 - £249,999</td> <td style="text-align: right;">103.00%</td> </tr> <tr> <td>£250,000 - £999,999</td> <td style="text-align: right;">103.50%</td> </tr> <tr> <td>£1,000,000 and over</td> <td style="text-align: right;">103.75%</td> </tr> </table> <p>Euro and US Dollar bands are 1.5 times the Sterling bands.</p>	£50,000 - £99,999	102.50%	£100,000 - £249,999	103.00%	£250,000 - £999,999	103.50%	£1,000,000 and over	103.75%		
£50,000 - £99,999	102.50%												
£100,000 - £249,999	103.00%												
£250,000 - £999,999	103.50%												
£1,000,000 and over	103.75%												
Initial charge	There is no initial charge.	<p>The initial charge is deducted when the bond starts. The charge is equal to any initial commission payable to the Financial Adviser plus a percentage of the initial investment as follows:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">£50,000 - £99,999</td> <td style="text-align: right;">3.00%</td> </tr> <tr> <td>£100,000 - £249,999</td> <td style="text-align: right;">1.75%</td> </tr> <tr> <td>£250,000 and over</td> <td style="text-align: right;">1.00%</td> </tr> </table> <p>Euro and US Dollar bands are 1.5 times the Sterling bands.</p>	£50,000 - £99,999	3.00%	£100,000 - £249,999	1.75%	£250,000 and over	1.00%	There is no initial charge.				
£50,000 - £99,999	3.00%												
£100,000 - £249,999	1.75%												
£250,000 and over	1.00%												
Establishment charge percentage	<p>The establishment charge depends on the size of the initial investment.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Amount invested</th> <th style="text-align: right;">Charge (per quarter)</th> </tr> </thead> <tbody> <tr> <td>£50,000 - £99,999</td> <td style="text-align: right;">0.5125%</td> </tr> <tr> <td>£100,000 - £249,999</td> <td style="text-align: right;">0.4875%</td> </tr> <tr> <td>£250,000 - £999,999</td> <td style="text-align: right;">0.4625%</td> </tr> <tr> <td>£1,000,000 and over</td> <td style="text-align: right;">0.4500%</td> </tr> </tbody> </table> <p>Euro and US Dollar bands are 1.5 times the Sterling bands.</p> <p>The charge is taken each quarter for the first five years. For extra investments 'Amount Invested' also includes the initial investment, less any one-off withdrawals.</p>	Amount invested	Charge (per quarter)	£50,000 - £99,999	0.5125%	£100,000 - £249,999	0.4875%	£250,000 - £999,999	0.4625%	£1,000,000 and over	0.4500%	There is no establishment charge.	0.67% each quarter of the initial or extra investment. The charge is taken each quarter for the first five years.
Amount invested	Charge (per quarter)												
£50,000 - £99,999	0.5125%												
£100,000 - £249,999	0.4875%												
£250,000 - £999,999	0.4625%												
£1,000,000 and over	0.4500%												
Regular management charge	There is no regular management charge.	There is no regular management charge.	There is no regular management charge.										
Quarterly administration charge	We charge an amount each quarter to cover the costs of administering the bond. The charge is currently £102.50 (€153.50 or \$153.50) and is applied to the whole bond. You will not pay any extra charge if you make an extra investment to the bond. Please see Important Note 2 for more details.												
Early cash-in charge	An amount equivalent to the outstanding establishment charges will be deducted if the bond is fully cashed in during the early cash-in period.	There is no early cash-in charge.	An amount equivalent to the outstanding establishment charges will be deducted if the bond is fully cashed in during the early cash-in period.										

International Premier Portfolio charging structures

Charge	Option 4	Option 5												
Minimum investment	£100,000 (€150,000 or \$150,000)	£100,000 (€150,000 or \$150,000)												
Allocation factor	100%	100%												
Initial charge	There is no initial charge.	The initial charge is deducted when the bond starts. The charge is equal to any initial commission payable to the Financial Adviser.												
Establishment charge percentage	<p>The establishment charge will depend on:</p> <ul style="list-style-type: none"> – the amount of initial commission (IC) payable to the Financial Adviser – the number of years of establishment charges selected – the corresponding term factor (TF) and will be calculated as follows: $\text{Establishment charge (p.a.)} = \frac{\text{IC} \times \text{TF}}{\text{no. years}}$ <table border="1"> <thead> <tr> <th>No. Years</th> <th>Term Factor</th> </tr> </thead> <tbody> <tr> <td>1 – 3</td> <td>1.1</td> </tr> <tr> <td>4 – 6</td> <td>1.2</td> </tr> <tr> <td>7 – 10</td> <td>1.3</td> </tr> </tbody> </table> <p>The charge is taken quarterly for the period selected.</p>	No. Years	Term Factor	1 – 3	1.1	4 – 6	1.2	7 – 10	1.3	There is no establishment charge.				
No. Years	Term Factor													
1 – 3	1.1													
4 – 6	1.2													
7 – 10	1.3													
Regular management charge	<p>We charge an amount each quarter to cover the costs of administering the bond. The charge is applied to the greater of total premiums invested, or the bond value, and is based on the total premiums less any one-off withdrawals as follows:</p> <table border="1"> <thead> <tr> <th>Amount invested</th> <th>Charge (per quarter)</th> </tr> </thead> <tbody> <tr> <td>£100,000 - £149,999</td> <td>0.1875%</td> </tr> <tr> <td>£150,000 - £249,999</td> <td>0.1250%</td> </tr> <tr> <td>£250,000 - £749,999</td> <td>0.0750%</td> </tr> <tr> <td>£750,000 - £999,999</td> <td>0.0625%</td> </tr> <tr> <td>£1,000,000 and over</td> <td>0.0500%</td> </tr> </tbody> </table> <p>Euro and US Dollar bands are 1.5 times the Sterling bands.</p> <p>The charge accrues daily and is taken each quarter for the duration of the contract.</p>	Amount invested	Charge (per quarter)	£100,000 - £149,999	0.1875%	£150,000 - £249,999	0.1250%	£250,000 - £749,999	0.0750%	£750,000 - £999,999	0.0625%	£1,000,000 and over	0.0500%	
Amount invested	Charge (per quarter)													
£100,000 - £149,999	0.1875%													
£150,000 - £249,999	0.1250%													
£250,000 - £749,999	0.0750%													
£750,000 - £999,999	0.0625%													
£1,000,000 and over	0.0500%													
Quarterly administration charge	There is no quarterly administration charge.	There is no quarterly administration charge.												
Early cash-in charge	An amount equivalent to the outstanding establishment charges will be deducted if the bond is fully cashed in during the early cash-in period.	There is no early cash-in charge for this option.												

International Premier Portfolio charging structures

Charge	All options								
Maintenance charge	<p>We won't take a maintenance charge under the standard charging structures unless you have agreed to pay your Financial Adviser an explicit amount of trail commission. This is a quarterly amount of commission payable to the Financial Adviser and will be detailed in your personal illustration. If this happens, the rate of the maintenance charge will be equal to the rate of the explicit trail commission. The maintenance charge will be accrued daily and deducted each calendar quarter. The maintenance charge will be based on the bond value or, in the case of discretionary managed holdings, the latest available value of the discretionary managed holdings.</p>								
Dealing charge	<p>We will not take a dealing charge when purchasing the initial holdings selected on the International Premier Portfolio application form, or any holdings initially chosen for any extra investments. Additionally, we will not take a dealing charge for the first 20 sales or purchases of holdings in that policy year. We'll take a dealing charge for each subsequent sale or purchase of holdings linked to the value of the bond. The charge is deducted from the Cash Account. The charge taken depends on the currency of the bond.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Bond currency</th> <th style="text-align: left;">Charge</th> </tr> </thead> <tbody> <tr> <td>Sterling</td> <td>£19.50</td> </tr> <tr> <td>Euro</td> <td>€30.00</td> </tr> <tr> <td>US Dollar</td> <td>\$30.00</td> </tr> </tbody> </table> <p>If you request us to appoint a Discretionary Manager to manage holdings, they may take dealing charges when buying and selling holdings. These charges are likely to be different to the above and can be agreed with the Discretionary Manager. Please see Important Note 2 for more details.</p>	Bond currency	Charge	Sterling	£19.50	Euro	€30.00	US Dollar	\$30.00
Bond currency	Charge								
Sterling	£19.50								
Euro	€30.00								
US Dollar	\$30.00								
Custodian charges	<p>In addition to any dealing charge, a custodian charge is made for every sale or purchase of holdings linked to the value of the bond including initial holdings, except for cash deposits. These charges reflect external costs incurred by us when carrying out your instructions and are deducted from the bond Cash Account. If these external costs increase then we may increase your custodian charges. If we increase the charge for any reason, other than inflation, we'll let you know. The charge taken depends on the currency of the bond.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Bond currency</th> <th style="text-align: left;">Charge</th> </tr> </thead> <tbody> <tr> <td>Sterling</td> <td>£19.50</td> </tr> <tr> <td>Euro</td> <td>€30.00</td> </tr> <tr> <td>US Dollar</td> <td>\$30.00</td> </tr> </tbody> </table> <p>If you request us to appoint a Discretionary Manager, they may take custody charges when buying and selling holdings. These charges are likely to be different to the above and can be agreed with the Discretionary Manager. Please see Important Note 2 for more details.</p>	Bond currency	Charge	Sterling	£19.50	Euro	€30.00	US Dollar	\$30.00
Bond currency	Charge								
Sterling	£19.50								
Euro	€30.00								
US Dollar	\$30.00								
Valuation charge	<p>You will receive four valuations every year, covered by the charges above. If you request an additional valuation we'll take an additional charge equal to the quarterly administration charge. Please see Important Note 2 for more details.</p>								
Investment adviser fee	<p>If you choose to appoint an investment adviser, the investment adviser fee will be paid from the Cash Account. This fee may be up to a maximum of 1% per annum of the latest available bond value and will be deducted on the last Friday of March, June and September and the 31 December. For UK residents, HM Revenue & Customs treats the investment adviser fee as a withdrawal from your bond and, as such, it is included in your cumulative 5% a year tax deferred withdrawal allowance for UK income tax purposes. The investment adviser fee will be based on the bond value, or where some of the holdings linked to your bond are discretionary managed holdings, the latest available value of the non-discretionary managed holdings.</p>								
Discretionary management charge	<p>If we have appointed a Discretionary Manager to manage some or all of the holdings linked to the value of your bond, we will take a charge for this service. The charge will be equivalent to the fee levied by the Discretionary Manager. This charge will be allowed for in the value of the discretionary managed holdings.</p>								
Fund management charges and expenses	<p>Fund Managers may apply an initial charge on the holdings bought by us or the Discretionary Manager. In addition, the cost of buying holdings may include an allowance for the associated expenses incurred by the Fund Manager, such as stamp duty. The initial charge and associated expenses will depend on the choice of holdings. For non-discretionary managed holdings, the Fund Managers will charge annual management charges. Fund Manager expenses may also be charged by reducing the price of each unit or share in the funds. These expenses are connected with buying, selling, valuing, owning and maintaining the assets. Depending upon the investor's choice of funds and how they perform a performance fee may also apply.</p> <p>For non-discretionary managed holdings, we have negotiated special terms with a number of leading Fund Managers that mean many funds can be accessed at no initial charge. We have also used our institutional buying power to effectively reduce the annual management charge of many Fund Managers' funds to a rate that would not normally be available to you. If you select holdings with any of these Fund Managers, we will credit a rebate to the bond Cash Account each calendar quarter on the valuation dates (the last Friday of March, June and September and the 31 December), thus reducing the effect of the annual management charge. For discretionary managed holdings similar terms may have been negotiated by the Discretionary Manager.</p>								

Important Notes

1. If you decide to make an extra investment into your bond later, your extra investment will follow the same charging structure as your initial investment.
2. 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 or the law, or increases in the cost of the underlying administration of the bond. We may also increase the dealing and custodian charge each year for inflation or if the external costs charged to us are increased. The charges will normally increase for inflation in January each year. When we increase charges for inflation we will use the Consumer Price Index of Ireland or any index that may replace it.
3. The establishment charge is expressed as a percentage of your initial or extra investment. We'll deduct it on the last Friday of March, June and September and on the 31 December.
4. Tax rules may change in the future. Please speak to your Financial Adviser for further advice.

This leaflet gives detailed information on all of the charging structures available and should be read together with the rest of your pack. Please read it carefully.

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