



For customers

# Aegon Platform key information document

Including the Aegon ISA and Aegon General Investment Account (GIA) key features documents.

For Aegon ISA applications

The information that follows is accurate to the best of our knowledge and belief as at April 2021.

If you'd like a large print, Braille or audio CD version of this document, please contact us on 0345 604 4001 (call charges will vary) or email [aegoncofundadministration@aegon.co.uk](mailto:aegoncofundadministration@aegon.co.uk)

We're always here to help so if you need some additional support from us please let us know.

If contacting us by email, please don't include any personal, financial, or banking information as email isn't a secure method of communication. If you decide to send information in this way, you're doing so at your own risk as there's no guarantee that any email sent by you to us will be received or remain private during transmission. Where secure online journeys are available, please login to complete these.

### This document is intended for customers:

- who receive financial advice and recommendations from an intermediary;
- who use an intermediary that doesn't provide financial advice, and/or
- who no longer have an intermediary.

We use the term 'intermediary' to mean either a financial adviser or an intermediary, as relevant to you.

You should be aware that certain product options are only available through an intermediary. We highlight when this is the case. We also note tasks typically performed by intermediaries in this document and recommend use of an intermediary where we think it is relevant to do so.

If you're uncertain about your options, or if you have a question, your intermediary will be able to help if you have one. You can also contact us, please see the contact us section for details. Alternatively if you want to find an intermediary in your area, please visit [moneyadvice.service.org.uk](https://moneyadvice.service.org.uk)

Please note that this document doesn't cover Aegon Retirement Choices or Retiready.

### Other documents

It's important that you understand how the Aegon ISA and where applicable, the Aegon GIA works and what the risks are before you decide to buy an Aegon ISA. Please take some time to read this document alongside:

- your Aegon ISA illustration;
- Key Investor Information Documents (KIIDs) and fund factsheets for each fund you invest in;
- [Aegon ISA charges guide](#)
- [the Aegon Platform terms and conditions](#)

You can find copies of the documents by logging into your online dashboard if you have access, and viewing it in the document library. Please [contact us](#), or your intermediary for copies if you don't have access.

### Before you start reading

We've tried to use plain language to make these key features easier to understand. We highlight technical terms the first time they appear in the document and explain them in the definitions section at the end of this document.

We refer to 'you', 'we' and 'us' throughout the document. 'You' means the owner of the product and 'we' and 'us' means Aegon. In this document, Aegon means Cofunds Limited.

# Contents

Click on the links below to take you straight to that page.

<b>Part 1 – Key information on the Aegon Platform</b>	<b>4</b>
• What is the Aegon Platform	4
• Your charges	6
• Other important information	7
<b>Part 2 – Key Features of the Aegon ISA</b>	<b>10</b>
• Understanding and opening your product	11
• Managing your investments	14
• Withdrawals	15
• What happens to my Aegon ISA savings when I die?	16
• Other important information	16
<b>Part 3 – Key Features of Aegon General Investment Account (GIA)</b>	<b>18</b>
• Understanding and opening your product	19
• Managing your investments	20
• Withdrawals	21
• Tax	22
• Other important information	23
<b>Part 4 – definitions</b>	<b>25</b>

# Part 1 | Key information on the Aegon Platform

Index – use the links below to navigate this section of the document.

- [What is the Aegon Platform](#) 4
- [Your charges](#) 6
- [Other important information](#) 7

## What is the Aegon Platform?

The Aegon Platform is a digital service that lets you and your intermediary, if you have one, arrange, manage and track your investments easily. It offers:

- access to a wide variety of products and investments in one convenient digital service;
- online management of your Aegon Platform account, and
- 24/7 access – to let you see how your portfolio is performing.

### The products available via the Aegon Platform

With the Aegon Platform, you'll hold an Aegon Platform account. This gives you access to a range of products that you can choose to apply for: an Aegon SIPP, Aegon ISA and an Aegon GIA.

If you open an Aegon ISA, you'll receive a customer number for the Aegon Platform account and a separate product number for each Aegon product you open in your Aegon Platform account.

### Who is Aegon?

Aegon is a leading provider of long-term savings, investment and pension solutions provided through intermediaries to individuals and employers, and complemented by a range of life insurance and protection products. Aegon's mission is to help people achieve a lifetime of financial security and make financial planning simple, easy and rewarding.

### What's the role of the Aegon Platform?

We're responsible for holding your investments safely on your behalf. Aegon has a separate subsidiary company Cofunds Nominee Ltd, which is dedicated to securely holding investments separately from Aegon's own corporate assets and prevents Aegon from mixing investors' money with its own.

Cofunds Limited acts as the ISA manager for the Aegon ISA.

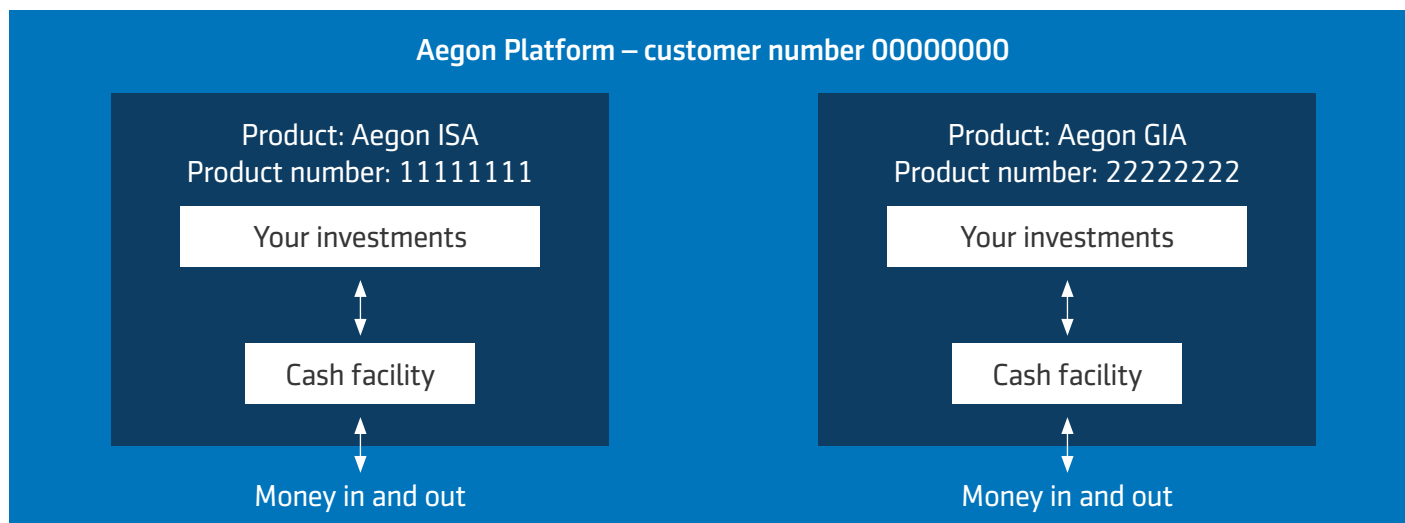
We don't assess or advise on the suitability or appropriateness of your investments. Your intermediary, if you have one, will do this for you. If you don't have an intermediary it's up to you to decide on the appropriateness of the investments selected. This also means that you don't have the protection you would have received if you had used an intermediary. If you need help or advice, please speak to an intermediary.

### Your Aegon ISA application

You're applying for an Aegon ISA. As you'll see in the diagram below, when you apply for an Aegon ISA, we'll also automatically open a separate product called an Aegon GIA, if you don't already hold a suitable Aegon GIA with us. This gives you the choice to pay your Aegon ISA fees and charges from your Aegon GIA.

There is no additional cost for opening the Aegon GIA. There are also no Aegon GIA charges if you don't use this product (ie no investments or cash in it). We'll only start charging for your Aegon GIA if you choose to invest in it in future, or if you hold money in the cash facility. See 'Your charges' for more information.

The diagram below provides a simplified overview of an Aegon ISA and the separate Aegon GIA.



### The cash facility

As shown in the diagram above, when you open an Aegon ISA, and we automatically open an Aegon GIA, each product will have its own cash facility. When you pay money into the Aegon ISA, we pay it into the Aegon ISA's cash facility before it's invested. We'll also pay out withdrawals, and some of your charges and fees from here unless you instruct us to pay them from your Aegon GIA. We tell you in the charges section how to do this.

- It's your and your intermediary's responsibility, if you have one, to make sure there's always enough money in the cash facility to pay withdrawals and/or meet any charges due. If you don't, we may have to sell some of your investments to cover the withdrawals and/or charges due. See 'your charges' below for more information.
- Money in your cash facility earns interest. We'll calculate interest on any cash held in your cash facility each day, and credit that amount to your cash facility once a month. You can find the current [interest rate](#) on our website.

### Others involved in your investment:

**Intermediary:** May arrange to buy and sell investments on your behalf, and may provide financial advice and other ongoing services. Aegon only operates with intermediaries authorised and regulated by the Financial Conduct Authority (FCA).

Your intermediary has responsibility for ensuring the investment is suitable for you. Your intermediary may charge you a fee for the services they provide.

**HSBC:** the bank where your cash facility money will be held. Aegon use these separate accounts to keep investors' money separate from its own.

**Investment managers:** also known as investment providers, they manage and provide the different investment options available through the Aegon Platform.

## Your charges

### What charges will apply to my Aegon ISA?

The Aegon Platform has a clear and flexible charging structure so you'll know exactly what you're paying for. There are three main charges:

- **Annual charge** – this pays for the administration of your Aegon Platform account
- **Investment charge** – this covers the investment manager's charge for your chosen investments
- **Intermediary charges** – if you have an intermediary, you'll agree a fee for the advice or service they provide. If you want to, you can pay your intermediary from your product.

### How much will I have to pay?

To find details of the charges that apply, see your Aegon ISA illustration. You'll find a copy in your document library if you have access. Alternatively, your intermediary if you have one will be able to provide you with details. Charges might vary in the future. You can also find full details of the charges that may apply in our [Charges guide](#).

Changing your intermediary could affect your charges as your annual and intermediary charges might change. Your new intermediary can give you an illustration to show the effect of any changes.

If we're told that you no longer have an intermediary, their charges will stop. You'll also pay our standard annual charge and we'll confirm details of the charge before it starts. If you joined the platform on or after 7 May 2018 our standard charge is;

Total holding	
£0 - £99,999	0.29%
£100,000 - £249,999	0.26%
£250,000 - £499,999	0.23%
£500,000 - £999,999	0.15%
£1,000,000 +	0.00%

If you joined the platform before 7 May 2018, please call us to find out the details of the annual charge that would apply if you no longer had an intermediary.

### Paying investment charges

The investment charge is normally calculated daily and either taken directly from the investment or taken into account in the fund's unit price calculation, so you won't see it as a separate charge. Please refer to the Key Investor Information Documents or fund factsheets for details of the charges that apply to the investments selected.

### How to pay your annual charge and any intermediary charge

You have two options for paying your annual charge and any intermediary charge:

#### 1. From your Aegon ISA

Choose this option if you're happy to use some of your tax-efficient ISA savings to pay your ISA charges. If you choose to do this, we'll take your charges from your Aegon ISA using the method shown in the question below.

#### 2. From your Aegon GIA

Choose this option if you don't want to use some of your tax-efficient ISA savings to pay your ISA charges.

To do this, the Aegon GIA must be in your name only and must also be registered under the same service profile as the Aegon ISA. (Service profile is a product grouping that groups all your Aegon Platform products together that are

either: linked to a particular intermediary, or that aren't linked to any intermediary.) If you choose to do this, we'll take your Aegon ISA charges from your Aegon GIA using the method shown below. Please note that there's a charge for any cash balances held in the Aegon GIA.

### How we collect your Aegon ISA and any intermediary charges?

How we collect the charges depends on the option selected above, as well the value of your investments and cash balance.

If you choose to pay charges from your Aegon ISA we'll use the following method:

#### 1. If you have enough available cash in the Aegon ISA's cash facility to cover a charge

We use the available cash from the Aegon ISA's cash facility to pay the full charge.

#### 2. If you don't have enough available cash in the Aegon ISA cash facility

If there isn't enough money in your cash facility, we'll automatically take any available cash, then sell from the highest value investment available to the smallest until we have enough to cover the remaining charge due.

If you don't want to pay charges with the highest value investment available, you can tell us what fund you want us to sell from to raise cash to pay your charges.

If the value of your chosen investment is too low to cover a particular charge, we'll use the remaining value available of that investment, then sell from the highest value investment available to the smallest to cover the charge.

### If you choose to pay charges from your Aegon GIA

We use the following method if you choose to pay your Aegon ISA's charges from your Aegon GIA:

- **If your Aegon GIA has enough available cash in the cash facility to cover the charges.**  
We use the available cash from the Aegon GIA's cash facility to pay the full charges.
- **If your Aegon GIA has some available cash and/or enough investments to cover a charge**  
We follow the process detailed at point two directly above. If we have to sell investments from your Aegon GIA to pay charges this could create a Capital Gains Tax liability depending on your personal circumstances. [See the 'Tax' section on page 22](#) for more information.
- **If you don't have enough available cash and investments in the Aegon GIA to cover the charge**  
If your Aegon GIA doesn't have enough in the cash facility or in investments, we'll re-direct the charge back to your Aegon ISA and deduct from that product.

### How do I tell you to pay Aegon ISA charges from my Aegon GIA?

If you want to do this, please contact your intermediary if you have one, or complete a [Change to product details form](#).

Please remember that you'll need to keep the cash facility of your Aegon GIA regularly topped up to cover the charges due. You can also use the Change to product details form to do this or you can complete an Aegon GIA direct debit form to set up a monthly amount to cover the charges due.

## Other important information

### How to contact us

If you've any questions about your product at any time you should contact your intermediary in the first instance. You can also phone, write or email us.

Aegon Cofunds Administration. Sunderland SR43 4DN

Call us on: 0345 604 4001, Monday to Friday, 8.30am to 5.30pm.

Email: [AegonCofundsAdministration@aegon.co.uk](mailto:AegonCofundsAdministration@aegon.co.uk)

We might record and monitor calls for security reasons, to help improve our service and to resolve any complaints. If contacting us by email, please don't include any personal, financial, or banking information as email isn't a secure method of communication. If you decide to send information in this way, you're doing so at your own risk as there's no guarantee that any email sent by you to us will be received or remain private during transmission. Where secure online journeys are available, please login to complete these. Call charges will vary.

### How do I make a complaint?

We hope you never have cause to complain, but if you do, you can contact us by:

 Phone: call our helpdesk on 0345 604 4001.


 Post: you can write to us at Complaints Department, Aegon Cofunds Administration, Sunderland SR43 4DN.

 Email: [CustomerExperienceComplaints@aegon.co.uk](mailto:CustomerExperienceComplaints@aegon.co.uk)

Calls may be recorded and monitored. Call charges will vary. If contacting us by email, please don't include any personal, financial, or banking information as email isn't a secure method of communication. If you decide to send information in this way, you're doing so at your own risk as there's no guarantee that any email sent by you to us will be received or remain private during transmission. Where secure online journeys are available, please login to complete these.

You can also read our [complaints procedure](#) for full details. A printed version of our complaints procedure is available on request. See our 'How to contact us' section above.

If you're not satisfied with our response, you can then raise the issue with: The Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR.

 Phone: 0800 023 4567

 Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

 Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Making a complaint to Aegon or referring it to the Financial Ombudsman Service won't affect your legal rights. If your complaint relates to an investment, you should speak to your intermediary or the investment manager in question.

### Is my product covered by the Financial Services Compensation Scheme?

You may be able to seek compensation from the Financial Services Compensation Scheme for up to £85,000 if we can't meet our obligations (for example, if we were to become insolvent or unable to meet the claims against us). See our factsheet for more information: [Aegon Platform Investor Protection guide](#).

You can get more information about compensation arrangements from the Financial Services Compensation Scheme by calling them on 0800 678 1100 or 020 7741 4100. Full details are also available from your intermediary if you have one.

### Are there any risks?

**Platform risk:** As you're investing through a platform there's a risk that an investment manager's systems and ours may show that you hold differing amounts while transactions are being processed. If the systems weren't aligned and Aegon went out of business at the same time, you may not get back the full value of your investment.

#### Investment risk:

- The value of investments, and any income taken from them, can fall as well as rise and you may get back less than you invest. In addition, there's the potential for reduction in the value of your investment as a result of taking charges or selling investments for withdrawals.
- There are specific risks relating to the funds you can invest in. Investment risks can be found in the relevant Key Investor Information Document or fund factsheet.



## Terms and conditions

This key information document gives you the key features of the Aegon ISA and Aegon GIA products. It doesn't include all the definitions, exclusions and terms and conditions. You can find full details of the products in the Aegon Platform [terms and conditions](#). We supply a copy of the Aegon Platform terms and conditions when you open your Aegon ISA with us. These documents are saved in your online document library, which you can view, if you have access, by signing in to your account. Or for the most up to date copy please visit our [website](#) or [contact us](#).

We have the right to make changes to the Aegon Platform terms and conditions in certain circumstances. If this happens, we'll write to you and explain the changes.

## How does Aegon support intermediaries?

To help your adviser give you an improved service, we may provide them with marketing and promotional support, technical services and training. We may also provide them with hospitality. Typically the value of this support is less than £75 per year, but can be more where, for example, additional training is required. If you want to find out more you can ask your financial adviser, or Aegon, to provide specific details of any benefits provided.

## How do we pay our employees

We pay our employees a base salary and, dependent on their role, a yearly bonus. The bonus paid is based on meeting a number of targets set at the beginning of the year. These include the level of profit the company makes from new and existing business. It is also dependent on non-financial targets, such as the quality of service we provide.

## Client categorisation

There are various categories of client set out in the financial regulations. If you buy one of the Aegon products referred to in this document, we'll treat you as a 'retail client'. Being a retail client gives you the greatest level of protection under the regulations and ensures you get full information about any products you buy.

If, under the regulations, you're a professional client or eligible counterparty, we'll still treat you as a retail client although this wouldn't necessarily mean that you'd be eligible to refer any complaints to the Financial Ombudsman Service or to make a claim under the Financial Services Compensation Scheme.

## Conflicts of interest

Aegon maintains a [Conflicts of interest policy](#) in accordance with all FCA Conduct of Business rules, you can also contact us for a copy.

During your investment conflicts of interest may arise between you and us, our employees, our associated companies or our representatives. To ensure we treat investors consistently and fairly, we are required to have a policy on how to identify and manage these conflicts.

A summary of our policy is detailed below.

We:

- will consider the interests of all our customers and treat them fairly;
- will manage conflicts of interest fairly to ensure that all customers are treated consistently and to prevent any conflicts of interest from giving rise to a material risk of damage to the interests of our customers;
- have in place procedures to ensure that staff identify and report any new conflicts;
- keep a written record of any conflicts or potential conflicts;
- will disclose any relevant conflict to a customer before undertaking business with that customer, if appropriate;
- will carry out an annual review to identify any new conflicts;
- will ensure new business developments identify any new conflicts of interest.

This policy applies to any company to whom we delegate any of our responsibilities.

## Aegon UK Retail Order Execution Policy

Aegon maintains an Aegon UK Retail [Order Execution Policy](#) in accordance with all FCA Conduct of Business rules.

## Law and language

All correspondence will be made in English. All communications from us will normally be by letter or telephone. The law of England and Wales will apply to any legal dispute and the courts of England and Wales shall have exclusive jurisdiction to settle any such dispute. Full details of the legally binding contract between you and Aegon is contained or referred to in the Aegon Platform terms and conditions.

**keyfacts**<sup>®</sup>

# Part 2 | Key features of the Aegon ISA

## Provided by Cofunds Limited

The FCA is a financial services regulator. It requires us, Aegon, to give you this important information to help you decide whether the Aegon ISA 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.

This document is important as it governs your rights as an investor.

If you're unsure about any of the information provided, or have any questions, please speak to your intermediary if you have one, or contact us.

### Its aim

The Aegon ISA is a Stocks and Shares ISA, enabling you to hold funds in a tax-efficient way to provide the potential for capital growth and income over the medium to long term.

Within the Aegon ISA, you can invest in the wide range of investments available on the Aegon platform.

### Your commitment

You're committing to:

- making payments within the annual ISA allowance set by the government, or transferring an ISA from another provider, or both;
- regularly reviewing your Aegon ISA with your intermediary if you have one. This will let you check that you're on track to achieve your expected goals, and
- making sure there's enough cash in your cash facility to cover any income withdrawals and all your charges if you're paying them from your Aegon ISA.

You can keep your investment for as long as you want but you should consider it as a medium to long-term investment. You should be prepared to invest for at least five years, ideally longer.

### Risks

When you use the Aegon ISA your main risk is that the value of your investment and the income from it can go down as well as up. You may get back less than you invest.

The tax treatment of ISAs may change so that investing in funds through the Aegon ISA is no longer a tax efficient option.

For risks specific to each fund, please see the relevant fund specific information, including fund Key Investor Information Documents, factsheets or fund prospectuses.

Index – use the links below to navigate this section of the document.

• Understanding and opening your product	11
• Managing your investments	14
• Withdrawals	15
• What happens to my Aegon ISA savings when I die?	16
• Other important information	16

## Understanding and opening your product

### What type of ISA is an Aegon ISA?

The Aegon ISA is a Stocks and Shares ISA.

Stocks and Shares ISAs invest in a wide range of stock market-based investments.

For risks relating to stock market-based investments, please see the relevant Key Investor Information Documents or fund factsheets. If you don't have online access, please ask your intermediary for a copy, or contact us.

### Is the Aegon ISA a flexible ISA?

The flexible ISA subscription rules introduced on 6 April 2016 don't apply to the Aegon ISA. This means if you make a withdrawal from this ISA you won't be able to replace it without it counting against your annual ISA allowance. But if you have any unused allowance for the current tax year, you can still make more payments to your ISA.

### What are the tax benefits of the Aegon ISA?

The tax benefits of the Aegon ISA are that:

- you have no personal liability to Income or Capital Gains Tax on any income and growth generated by your Aegon ISA;
- any interest earned from the cash held within the Aegon ISA cash facility is also tax free. There's also no requirement to declare ISA income or gains on your tax return, and
- rebates (which is a payment back to you of some of the cost of investing into a fund) are not subject to tax if they are held in an ISA.

You should be aware that:

- if the tax treatment of ISAs changes in future, investing through the Aegon ISA may no longer be a tax-efficient option;
- the tax benefits depend on your individual circumstances;
- any losses made in an ISA can't be set against gains elsewhere in your Aegon Platform account for tax purposes, and
- ISAs don't offer protection from inheritance tax.

Please speak to your intermediary, if you have one, for further information on tax.

### What are the charges?

For information on your specific charges please refer to your illustration and the [charges guide](#).

## Who can invest into an Aegon ISA?

To invest in an Aegon ISA you:

- must be aged 18 or over, and
- must be resident in the UK for tax purposes, unless you're currently a Crown employee working overseas, their spouse, or registered civil partner.

In addition you:

- can't apply if you're a US citizen or US tax payer;
- must not invest more than the current annual ISA allowance, see below for details, and
- may not subscribe to more than one Stocks and Shares ISA in the same tax year.

## Can ISAs be held jointly?

No, ISAs can only be held in a single name.

## How much can I pay into ISAs each tax year?

It's possible to pay up to the annual ISA allowance into an ISA each tax year. The ISA allowance for the current tax year is £20,000. For example you could choose to pay in:

- the full £20,000 to a stocks and shares ISA and nothing to any other type of ISA;
- £5,000 to a cash ISA, £15,000 to a stocks and shares ISA and nothing to any other type of ISA, and
- a combination of amounts amongst the different ISA types up to the annual ISA allowance of £20,000.

For the current tax year you can pay in:

Lump sums	Regular payments
From £1 to £20,000	From £1 per month. The total of the regular payments, plus any lump sums, made in a tax year must not exceed the annual ISA allowance.

If you choose to pay regular payments into your Aegon ISA, the total amount paid in must not exceed the annual ISA allowance detailed above.

Please note: The Aegon ISA doesn't currently support 'Flexible ISA' withdrawals. This doesn't mean you have any less ability to withdraw money when you want, however, any money withdrawn can't be added back in without it counting towards your remaining annual ISA allowance.

Transferring money from an ISA from a previous tax year doesn't count towards your annual ISA allowance for the current tax year, however, a transfer of any current year's subscription does count.

For full information on your annual ISA allowance visit [hmrc.gov.uk/individual-savings-accounts](https://www.hmrc.gov.uk/individual-savings-accounts)

## What are the options for paying money into my Aegon ISA?

Method	Regular payments	Single payments	Transfer payments
Cheque	✗	✓ (No post-dated cheques accepted)	✓
BACS, CHAPS, Faster Payments	✗	✓	✓
Direct Debit	✓ including regular payments to GIA to cover charges	✗	✗
Debit Card	✗	✓	N/A
Re-registration	N/A	N/A	✓

### Is it possible to stop or change the amount of regular payments?

Yes. Regular payment amounts can be changed at any time. It's also possible to stop or to take a break from making payments whenever required, leaving your savings invested.

You should speak to your intermediary, if you have one, about taking breaks from paying into the Aegon ISA.

### Can I transfer an existing ISA to the Aegon ISA?

Yes, you can transfer existing Stocks and Shares ISAs and Cash ISAs held with other ISA providers into the Aegon ISA. Aegon doesn't charge you for ISA transfers.

Please note, should you transfer from a Lifetime ISA to an Aegon ISA, the Lifetime ISA status will be lost along with any other benefits specific to that ISA. A transfer from a Lifetime ISA is treated as a withdrawal and may be subject to a withdrawal charge of 25% of the value of the amount withdrawn.

Transferring ISAs to the Aegon ISA can give you the convenience of having all your ISA investments in one account. This can make it easier to follow your investment performance and to make changes to your portfolio as required. Also, all your ISA investments will be detailed on one consolidated statement.

You can transfer ISAs set up both in previous tax years and the current tax year:

#### 1. Transferring previous tax-year ISA savings

You can transfer some or all of your existing ISA savings from previous tax years to the Aegon ISA without affecting your current annual ISA allowance. You can transfer as many ISAs as you want to the Aegon ISA.

#### 2. Transferring current tax-year ISA savings

Where you are transferring current year's subscriptions you must transfer 100% of those subscriptions for any type of ISA and they still count towards your current annual ISA allowance.

### Do I have to complete a new application for every tax year I pay into my ISA?

No it's a continuous application, but if you have a gap of at least one full tax year between payments you'll need to complete a new declaration. You'll do this when you go through the standard pay-in process.

## Managing your investments

### What are my investment options?

The Aegon Platform offers a wide range of different investment options, so there's lots of choice and flexibility. This lets you build an investment portfolio that has the potential to meet your financial goals. For a full overview of the investment options available please visit our website. If you have an intermediary, they'll be able to help you find the right investments to meet your needs if you're unsure.

### Where are payments and/or cash transfer payments invested?

We'll put payments and/or cash transfer payments into your cash facility, then invest them according to your instructions after taking any applicable charges. If we don't receive an investment instruction, the cash will stay in the cash facility.

### How can I monitor my investment?

You can check online to see how your Aegon ISA investments are performing if you have access. We'll also send you statements every three months showing the value of your investments. You can also contact us or your intermediary.

### Can I change the investments in my Aegon ISA?

Yes, you can do this as often as you want. This is known as switching.

If you sell and buy an investment as part of the same switch request, (known as a linked trade) we'll place the instruction to buy your new fund(s) when we get confirmation of the sell price(s) of the fund(s) you're switching out of.

### Important

In certain circumstances where you have instructed a switch, the ISA's cash facility may show a negative balance for a few days until the sale proceeds have been received.

### What's rebalancing and how do I access it?

Over time the value of the different investments you hold will change as some investments perform better than others. This means the mix of investments you hold will drift from the original mix, and may no longer be in line with your objectives. Rebalancing moves your investments back in line with your original investment mix.

You'll need an intermediary if you want to set rebalancing up. Your intermediary would instruct a rebalance of your investments on an ad-hoc, quarterly or yearly basis for your Aegon ISA. We don't charge anything extra if you use this feature.

## Withdrawals

### Can I withdraw money from my Aegon ISA?

Yes, you can withdraw some or all of your money whenever you want. If you make a withdrawal from your Aegon ISA you won't be able to replace it without it counting against your annual ISA allowance and if you withdraw all of your money your Aegon ISA may close. Withdrawals are available as a single payment or regular payments. Your options are shown below:

Withdrawal type	Withdrawal type	Withdrawals	Frequency options
Regular	A fixed monthly amount	From £25 per payment. You can set this payment to increase by Retail Prices Index or by 1% to 5% per year.	Monthly, quarterly, half yearly or yearly
Single	A single lump sum amount	From £100 to your full product value.	N/A

You can choose regular withdrawal payment dates of either 9th, 18th, or 27th. This is the date we'll pay your regular withdrawal to your nominated bank account from your cash facility. It will take 3-5 additional business days to clear into your chosen bank account.

Withdrawals from an ISA are free from any income tax.

### How will you pay my withdrawals?

This will depend on the type of withdrawal requested:

- **Single withdrawal** – if you request a single withdrawal from your Aegon ISA, you and your intermediary if you have one will need to make sure there's enough cash in the cash facility of your Aegon ISA for us to make payment.
- **Regular withdrawal** – if you request regular withdrawals from your Aegon ISA, we'll pay the withdrawal from the cash facility of your Aegon ISA. If there isn't enough cash in the Aegon ISA cash facility to make the withdrawal payment, we'll sell down some of your investments. The process for this is the same process as outlined in the 'What happens if there's insufficient cash in my product's cash facility to pay my charges?' and 'What if I don't want the highest value investment available to be used to pay charges?' questions.

### What are the options for income distributions?

You have three options for the money generated as income from an investment (**income distributions**):

- Leave income as cash within the cash facility of your Aegon ISA. Any income left as cash in the cash facility may be used towards payment of charges or requested withdrawals.
- Reinvest income back into the same fund at the next trading point, so that it helps to grow your savings over time.
- Take as consolidated natural income (CNI) and pay into your nominated bank account. We combine all income distributions received to your cash facility since your last payment and subject to there being at least £2.50, pay out a single income payment to your nominated bank account. This payment counts as a withdrawal from your Aegon ISA. We pay CNI on or around the 12th of each month. Your payment amount may vary each month as it depends on the amount and frequency different investment managers pay distributions from your investment(s). Please note that this option is not available if you choose to take regular withdrawals from your Aegon ISA.



## What happens to my Aegon ISA savings when I die?

From the date of your death, the investments held in your ISA will be exempt from Income Tax and Capital Gains Tax (CGT) until your ISA stops being a 'continuing ISA', which is the earliest of:

- the completion of the administration of your estate;
- the third anniversary of your death, or
- the closure of your ISA by making a full withdrawal.

Your ISA will remain invested until we receive an original full death certificate and an original or certified copy of the grant of probate. Once we receive this, we'll recognise the personal representative(s) of your estate as the holder(s) of the ISA and take their instructions.

### Additional Permitted Subscriptions

It's possible for your surviving spouse or registered civil partner to get an additional ISA allowance. Known as an Additional Permitted Subscription or APS, this can be used on top of their usual annual ISA allowance. For cash contributions, the additional APS allowance lasts until the later of the date three years after your date of death and the day 180 days after the administration of your estate is complete.

If your surviving spouse inherits the investments in your Aegon ISA, they can make an additional permitted subscription by transferring these investments into an ISA in their own name within 180 days of the ownership passing to them.

The maximum amount of APS allowance is the higher of the value of the ISA at the date of your death or the value of the ISA at the date it ceases to be a 'continuing account'.

Please see the Aegon Platform [terms and conditions](#) or speak to an intermediary for more information on Additional Permitted Subscriptions.

## Other important information

### If I change my mind, can I cancel my Aegon ISA?

Yes, you have 30 days from the date you receive your product documents to cancel. This will be the later of:

- two days (excluding Sundays) after we post out the contract note, or
- the date you receive your confirmation of application into your document library. We'll tell you if a different cancellation period applies to you.

### How do I cancel?

If you want to cancel, we need to receive a signed letter instructing us that you'd like to cancel at the following address: Aegon Cofunds Administration, Sunderland SR43 4DN.

Provided you cancel within the 30-day period<sup>1</sup>, your cash and any Aegon Platform annual charge will be returned to you. We'll let you know if we've deducted an ongoing adviser charge from the cash facility and you can contact your intermediary regarding this.

<sup>1</sup>subject to the conditions below.

### Please note:

- If the value of your investment falls between the date your money was invested and the date Aegon receives your instruction to cancel, you may receive back less than you invested.
- If the value of your chosen investment rises between these two dates, you'll only receive back the amount invested.





- We pay interest on cash held in the cash facility but you'll only get back the value remaining after we account for any applicable payments detailed above.
- One-off intermediary fees requested at or around the time of the original investment won't be returned to you after we take the fee to pay your intermediary – please contact your intermediary to arrange refund of one-off fees.

Before sending your money to you, Aegon may need to carry out additional security checks and ensure all payments have been cleared, which may delay payment to you.

### After 30 days

You won't be able to cancel outside the 30-day period, and the investment will be subject to the risks detailed in this document and the KIID(s) factsheets and prospectuses for the investment(s) you've chosen to invest in.

### Cancelling an ISA transfer

The 30-day period also applies to ISA transfer requests. Provided you cancel within the 30-day period, you may choose to transfer the ISA back to your previous ISA manager (if they are willing to accept it), or transfer to another ISA manager.

### Complaints

If you want to complain about any aspects of the service you've received, please refer to the 'How do I make a complaint' section on page 8.

Making a complaint to Aegon, or the Financial Ombudsman Service won't affect your legal rights.

### Can I get compensation from the Financial Services Compensation Scheme?

Your investment is protected in accordance with FCA regulations. If we become insolvent, you may be entitled to compensation under the Financial Services Compensation Scheme. Most types of investment business are covered for 100% of the first £85,000 for each investor's claim, so the maximum compensation is £85,000.

During the course of your investment, cash may be held with a Banking third party on our behalf. If we become insolvent, your cash is protected in accordance with the FCA's client money regulations. If the Banking third party becomes insolvent, you may be entitled to compensation under the Financial Services Compensation Scheme. Cash accounts are covered for 100% of the first £85,000 of each customer's claim with each deposit-taking institution.

Full details are defined in our [Aegon Platform Investor Protection guide](#). If you don't have online access, please ask your intermediary for a copy if you have one or contact us on 0345 604 4001 call charges will vary. You can also find more information about compensation arrangements from the Financial Services Compensation Scheme by calling them on 0800 678 1100 or visiting [fscs.org.uk](https://www.fscs.org.uk)

# Part 3 | Key features of the Aegon General Investment Account (GIA)

## Provided by Cofunds Limited

The FCA is a financial services regulator. It requires us, Aegon, to give you this important information to help you decide whether the Aegon GIA 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.

This document is important as it governs your rights as an investor.

If you are unsure about any of the information provided, or have any questions, please speak to your intermediary if you have one, or contact us.

### Its aim

To provide you with an account where you can:

- use it to pay your Aegon ISA fees and charges to avoid charges eating into your tax efficient ISA savings, and
- invest directly into a wide range of investments.

### Your commitment

This will depend on how you choose to use your Aegon Platform account. There are two options:

If at any point you choose to use your Aegon GIA product for paying your Aegon ISA fees and charges, you commit to:

- making sure there's enough cash paid into your cash facility to cover the charges due to be taken from your Aegon GIA. Please see the questions and answers section below for full details of how this works.

If at any point you choose to use your Aegon GIA product for investing, you commit to:

- making sure there's enough cash in your cash facility to cover all your charges and any withdrawals;
- regularly reviewing your Aegon GIA with your intermediary if you have one, to check that you're on track to achieve your expected goals. You can keep your investment for as long as you want, but you should consider it as a medium to long-term investment. You should be prepared to invest for at least five years, ideally longer, and
- making payments within the minimum amounts shown below (there is no maximum amount):

Type of investment	Minimum amount*
Initial investment amount	£1
Regular investment amount	£1 a month
Additional lump sum investment	£1
Transfer	£1

\*Some assets might have their own minimum investment amount. For details of the minimum investment amounts, speak to an intermediary or refer to the fund Key Investor Information Document.

## Risks

If you use your Aegon GIA for investment purposes, your main risk is that the value of your investment and the income from them can go down as well as up. You may get back less than you invest.

For risks specific to each fund, please see the relevant fund-specific information, including Fund Key Investor Information Documents, factsheets or fund prospectuses.

We may have to sell some of your Aegon GIA investments, if you have any, to cover any charges due from your Aegon GIA if you don't have enough cash in your cash facility. If we have to sell investments this could create a Capital Gains Tax liability depending on your personal circumstances. Please see the questions and answers section below for full details.

## Questions and answers

Index – use the links below to navigate this section of the document.

• Understanding and opening your product	19
• Managing your investments	20
• Withdrawals	21
• Tax	22
• Other important information	23

## Understanding and opening your product

### What are the main features of investing in the Aegon GIA?

The Aegon GIA is a general purpose investment account that lets you hold a wide variety of investments. Unlike an ISA it doesn't offer any tax advantages. It can also be used to pay charges related to your Aegon ISA. See the charges section for more information.

- You can invest single and/or regular payments and transfer in from another GIA provider.
- You're not usually subject to restrictions on when you can access your money.
- It also incorporates a cash facility.

Please note that if you don't use your Aegon GIA product for investing or paying your ISA fees no commitments will apply. You can find out more about the Aegon GIA on our [website](#).

### Can I transfer my Aegon GIA(s) from another GIA provider?

Yes. We'll accept transfers in to and away from Aegon and we won't charge you for this. However, the other GIA provider may charge or may not accept such transfers. You may also be charged for re-registering your investments in the name of a new provider.

### Can I open another Aegon GIA?

Yes, you can open as many Aegon GIAs as you like for different savings purposes.

You can open an Aegon GIA yourself through your secure online service if you have an intermediary and they have granted you permission to do so. Alternatively, an intermediary can open an Aegon GIA on your behalf.

### What are the charges?

For information on your specific charges please refer to your illustration and the [charges guide](#).

### How much can be paid into my Aegon GIA?

There is no maximum amount that you can pay into your Aegon GIA.

### What options are available for paying money into my Aegon GIA?

Method	Regular payments	Single payments	Transfer payments
Cheque	✗	✓ No post-dated cheques accepted	✓
BACS, CHAPS, Faster Payments	✗	✓	✓
Direct Debit	✓	✗	✗
Debit Card	✗	✓	✓
Re-registration	N/A	N/A	✓

### Can I change my payments or take a break?

Yes. You can change or stop regular payments at any time within the minimum amounts. Any payment break is likely to reduce the amount shown in your illustration you'll receive if you set up regular payments.

## Managing your investments

### Where are my payments invested?

We'll put your payments directly into your cash facility. We'll then invest them according to your instructions. The Aegon Platform offers a wide range of different investment options, so there's lots of choice and flexibility. If you have an intermediary they'll be able to help you find the right investments to meet your needs if you're unsure.

You can set up a regular investment instruction for certain types of investment. Some transactions might need your signed approval.

You can find more information about your investment options on our factsheets and in the relevant Key investor information document(s), which can be found online, or speak to an intermediary.

### Can I change what I'm invested in?

Yes. If you sell and buy an investment as part of the same switch request, (known as a linked trade) we'll place the instruction to buy your new fund(s) when we know the sell price(s) of the fund(s) you're switching out of.

### Important

In certain circumstances where you have instructed a switch, the Aegon GIA cash facility may show a negative balance for a few days until the sale proceeds have been received.

### Switching when receiving income distributions

If you're taking consolidated natural income<sup>1</sup>, we'll still pay out any income distributions you're due to receive after you fully switch out of an investment.

<sup>1</sup> We combine all income distributions received to your cash facility since your last payment and subject to there being at least £2.50, pay out a single combined income payment to your nominated bank account.

## What's rebalancing and how do I access it?

Over time the value of the different investments you hold will change as some investments perform better than others. This means the mix of investments you hold will drift from the original mix, and may no longer be in line with your objectives. Rebalancing moves your investments back in line with your original investment mix.

You'll need an intermediary if you want to set rebalancing up. Your intermediary would instruct a rebalance of your investments on an ad hoc, quarterly or yearly basis for your Aegon GIA. We don't charge anything extra if you use this feature.

## How can I monitor my investment?

If you have access, you can check online to see how your Aegon GIA investments are performing. We'll also send you statements every three months showing the value of your investments.

## Withdrawals

### Can I withdraw money?

Yes, you can withdraw some or all of your money whenever you want. Withdrawals are available as a single payment or regular payments. Your options are shown below:

Income type	Withdrawal type	Withdrawals	Frequency options
Regular	A fixed monthly amount	From £25 per payment. You can set this payment to increase by Retail Prices Index or by 1% to 5% per year.	Monthly, quarterly, half yearly or yearly
Single	A single lump sum amount	From £100 to your full product value.	N/A

You can choose regular withdrawal payment dates of either 9th, 18th, or 27th. This is the date we'll pay your regular withdrawal to your nominated bank account from your cash facility. It will take 3-5 additional business days to clear into your chosen bank account.

If we sell any investments to make a withdrawal, you might be liable for Capital Gains Tax depending on your personal circumstances. It's important you speak to an intermediary to talk over how this could affect you. You can withdraw all your money at any time and close your Aegon GIA if you want to. There's no charge for doing this.

### How will you pay my withdrawals?

This will depend on the type of withdrawal requested:

- **Regular withdrawal** – if you request regular withdrawals from your Aegon GIA, we'll pay the withdrawal from the cash facility of your Aegon GIA. If there isn't enough cash in the Aegon GIA cash facility to make payment, we'll sell down some of your investments. The process for this is the same process as outlined in the If you don't have enough available cash in the Aegon ISA cash facility section on page 7.
- **Single withdrawal** – if you request a single withdrawal from your Aegon GIA, you and your intermediary if you have one will need to make sure there's enough cash in the cash facility of your Aegon GIA for us to make payment.

## Tax

### What tax could I pay if I only use my Aegon GIA to pay my Aegon ISA charges?

Interest earned from cash held in the Aegon GIA cash facility is taxable.

### What tax could I pay if I invest in my Aegon GIA?

#### 1. Income Tax

The tax treatment on funds will depend on the type of fund you hold.

#### Unit trusts and OEICs

The treatment of income will depend on whether a fund is dividend-paying or interest-paying:

- Income from UK dividend-paying funds is currently paid **gross**. Individuals currently benefit from a tax free £2,000 dividend allowance. Any dividends over your tax-free dividend allowance will be subject to tax at your **marginal rate of income tax**.
- Income from UK interest-paying funds, is paid gross from 6 April 2017.

Your Personal Savings Allowance means that if you're a basic-rate taxpayer you'll be able to earn up to £1,000 in savings income tax free. Higher-rate taxpayers will be able to earn up to £500. Additional-rate taxpayers don't qualify for a Personal Savings Allowance. Any interest you earn over your Personal Savings Allowance will be subject to tax at your marginal rate of income tax.

#### Capital Gains Tax

If you sell your investment, any growth may be subject to Capital Gains Tax (CGT), if you exceed your annual CGT allowance. Share class conversions may be subject to CGT.

#### Sale of funds to pay charges from your Aegon GIA

Please note that if charges aren't paid for from the cash facility of your Aegon GIA, selling funds to pay them is a withdrawal from your investment and will create a potential CGT liability.

#### Tax on rebates

Rebates are taxed at the basic rate of tax. You may be able to reclaim this tax from HMRC or be liable for additional tax depending on your individual circumstances.

The tax treatment depends on your individual circumstances and may be subject to change in future. Please speak to an intermediary for more information on tax.

## Other Important information on the Aegon GIA

### What happens to my Aegon GIA when I die?

When we're told about your death, your Aegon GIA will remain invested until we receive an original full death certificate and an original or **certified copy** of the **grant of probate** confirming the appointment of your personal representatives. Once we receive this, we'll recognise the personal representative(s) of your estate as the holder(s) of the Aegon GIA and take their instructions.

### If I change my mind, can I cancel?

Yes, you have 30 days from the date you receive your product documents to cancel. This will be the later of:

- two days (excluding Sundays) after we post out the contract note, or
- the date you receive your confirmation of application into your document library. We'll tell you if a different cancellation period applies to you.

### How do I cancel?

If you want to cancel, we need to receive a signed letter instructing us that you'd like to cancel at the following address: Aegon Cofunds Administration, Sunderland SR43 4DN.

Provided you cancel within the 30-day period<sup>1</sup>, your cash, any ongoing adviser charge that we've not yet taken from your cash facility, and any Aegon Platform annual charge will be returned to you. We'll let you know if we've paid out an ongoing adviser charge and you can contact your intermediary regarding this.

<sup>1</sup> subject to the conditions below.

### Please note:

- If the value of your investment falls between the date your money was invested and the date Aegon receives your instruction to cancel, you may receive back less than you invested.
- If the value of your chosen investment rises between these two dates, you'll only receive back the amount invested.
- We pay interest on cash held in the cash facility but you'll only get back the value remaining after we account for any applicable payments detailed above.
- One-of intermediary fees requested at or around the time of the original investment won't be returned to you when they have already been paid to your adviser – please contact your intermediary to arrange refund of one-of fees.

Before sending your money to you, Aegon may need to carry out additional security checks and ensure all payments have been cleared, which may delay payment to you.

### After 30 days

You won't be able to cancel outside the 30-day period, and the investment will be subject to the risks detailed in this document and the KIID(s) for the fund(s) you have chosen to invest in. If you want to withdraw after this period then all fund management charges will apply and there may be a potential tax liability applied to your investment.

## Cancelling a fund transfer

The 30-day period also applies to transfers/re-registration requests. Provided you cancel within the 30-day period, you'll be given the options below. Please indicate which option you want in your cancellation letter.

- Transfer/re-register your investment back to the previous fund manager – Aegon requires confirmation of your client account number with the fund manager in question. If you don't supply your account number Aegon may not be able to re-register your investment.
- Cancel the contract and return your money to you – if you choose this option you may be subject to Capital Gains Tax.

## Complaints

If you wish to complain about any aspects of the service you've received, please refer to the 'How do I make a complaint' section on page 8.

Making a complaint to Aegon or the Financial Ombudsman Service won't affect your legal rights.

## Can I get compensation from the Financial Services Compensation Scheme?

Your investment is protected in accordance with FCA regulations. If we become insolvent, you may be entitled to compensation under the Financial Services Compensation Scheme. Most types of investment business are covered for 100% of the first £85,000 for each investors claim, so the maximum compensation is £85,000.

During the course of your investment, cash may be held with a Banking third party on our behalf. If we become insolvent, your cash is protected in accordance with the FCA's client money regulations. If the Banking third party becomes insolvent, you may be entitled to compensation under the Financial Services Compensation Scheme. Cash accounts are covered for 100% of the first £85,000 of each customers claim with each deposit-taking institution.

Full details are defined in our [Aegon Platform Investor Protection guide](#). If you don't have online access, please ask your intermediary for a copy if you have one or contact us. You can also find more information about compensation arrangements from the Financial Services Compensation Scheme by calling them on 0207 741 4100 or visiting [www.fscs.org.uk](http://www.fscs.org.uk)



## Part 4 | Definitions

Term	Definition
BACS	An electronic system to make payments directly from one bank account to another. They're mainly used for Direct Debits and direct credits from organisations. Payments work on a three-day cycle, taking three working days to clear.
Capital Gains Tax	A tax on the increase in the value of things you own (like investments held in your Aegon GIA for example) during the time you have owned them. Any tax is due when you 'dispose' of them (usually by selling them or giving them away). The rate of tax you pay depends on your personal tax position. Tax is only payable on gains in excess of the annual exemption. You can find out more at <a href="https://gov.uk/topic/personal-tax">gov.uk/topic/personal-tax</a>
Certified copy	Certifies that a document is a true copy of the primary document. It doesn't certify that the primary document is genuine, only that it's a true copy of the primary document.
CHAPS	A same-day automated payment system for processing payments made within the UK.
Income distributions - also known as distributions	Investment income is passed back to investors by the fund provider.
Faster Payments	A payments-clearing scheme for electronic sterling payments in the UK. Most electronic payments sent through FPS will arrive at the recipient bank on the same day – as long as both the sending and the recipient banks are participating in the scheme and the payment amount falls within the scheme limit.
Grant of Probate	If you're dealing with the estate of someone who has died, you need to obtain what's known as a 'Grant of Probate' (in England and Wales) before you can distribute their assets as set out in their will. (If you're in Scotland, the process is similar but called Certificate of Confirmation.)
Gross	Gross means before tax.
Marginal rate of income tax	The marginal rate of tax is the highest percentage of tax payable on your next pound of income after taking into account your other income, your available allowances and the agreed tax bands.
Re-registration	Transferring of assets via re-registration moves your investments from one provider to another without selling them in the process.

[aegon.co.uk](https://aegon.co.uk)



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APLT378765 04/21