

For customers

# Aegon Platform – ISA and GIA charges guide

The Aegon Platform is designed with you in mind. When it comes to charges, that means being clear on what you might pay.

If your personal circumstances mean you need any additional support, or if you'd like a large print, Braille or audio version of this document, please call 0345 272 0089 (call charges will vary) or visit [aegon.co.uk/additionalsupport](https://aegon.co.uk/additionalsupport)

This guide explains the charges that could apply to your investment with us.

To find out the charges that apply specifically to you, please see your illustration(s). Once you've invested you can find a copy by logging into your online dashboard and viewing it in the document library.

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# Introduction

## Products covered by this guide

- Aegon Individual Savings Account (ISA)
- Aegon General Investment Account (GIA)

## Understanding the Aegon Platform charges

We have a clear and flexible charging structure so you'll know exactly what you're paying for. There are four main charges associated with your Aegon Platform account:

- Annual charge – this pays for the administration of your Aegon Platform account.
- Investment charge – this covers the investment manager charge for each of your chosen investments.
- Adviser charges – if you invest through a Aegon Financial Planning Manager you'll pay a fee for the advice or service they provide. You can pay them from your Aegon Platform account.

When we set up your Aegon Platform account, each product you open will have its own cash facility. The cash facility is where we deduct charges from, unless specified otherwise in this guide. You should make sure you have enough money in your cash facility to cover charges.

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.

## How do we tell you how much you've paid?

You can see the charges you've paid in your online transaction history and quarterly statement. Once a year we also include a detailed view of all the costs and charges you've paid over the previous year within your statement.

## The order we take your regular charges in

Where more than one charge is due on the same day, we'll deduct the charges in the following order:

- Annual charge
- Ongoing adviser charge

You'll find details of these charges later in this guide.

## Section 1 – the Aegon Platform annual charge

The annual charge pays for using the Aegon Platform service and the administration involved in managing your account.

### How much is the annual charge?

The amount you'll pay is based on the value of your Aegon Platform account. This means your monthly charge usually changes month to month along with the value of your investments.

To ensure you know how much you'll have to pay, we give you a breakdown of this charge in your illustration.

Once you've invested you can view your illustration anytime by logging into your online dashboard and viewing it in the document library. You can also [contact us](#) at any point to request a copy of your current charges.

### How do you calculate the annual charge?

Although it's called an annual charge, we take payment once a month, rather than once a year. This means we spread the cost for you over the course of the year.

We work out the charge due each month as follows:

- We work out the value of your Aegon Platform account, including cash in a product's cash facility, on the last business day of each month.
- We then apply the charge percentage(s) shown in your illustration to this value to get the annual charge amount. We convert this to a monthly charge by dividing it by 12. **We won't apply the annual charge on cash held in a products cash facility.**

If you have any questions about the annual charge that applies to your Aegon Platform account, please [contact us](#).

### When do you take the annual charge?

We'll deduct the charge from the cash facility of your General Investment Account (GIA) on or around the first business day of each month. If there isn't enough money in your cash facility, we'll sell some of your investments to pay the charges due. This means there may be a delay in us taking the charge whilst we wait on the money becoming available.

You can find out how the cash facility works in part 1 of the current key features document for your product. You can find the current key features for your product on our [website](#) in the Guides section for ISA or GIA.

### If I have a joint Aegon GIA as well as my own products, how does that impact my annual charge?

We hold joint Aegon GIA products as separate accounts. We automatically include the value of the joint Aegon GIA when calculating the annual charge on your Aegon Platform account if you're both:

- The primary holder of the joint Aegon GIA.
- Invested through AFP for your joint Aegon GIA and your own Aegon Platform account products (such as an ISA).

If you're a secondary holder of the joint Aegon GIA, we don't take the joint Aegon GIA into account when calculating the annual charge on your Aegon Platform account.

## Section 2 – investment charges

### Investment charges

#### What are the investment charges?

These are the charges the investment manager<sup>1</sup> takes to cover the cost of managing your investments available through your Aegon Platform account.

#### How much is the investment charge?

The charge varies from investment to investment. This means the amount you'll pay depends on the investments you select.

You'll pay the ongoing charges figure (OCF) as shown on the fund's Key Investor Information Document (KIID), fund factsheet or your illustration(s). You can find out the funds available and how much they cost on [our website](#).

#### How and when is the charge taken?

The investment charges are specific to each individual investment held. Depending on the investment, the charge could be taken daily or as appropriate for each investment. The charge is either taken directly from the investment or is taken into account in the investment price, so you won't see it as a separate charge on your account.

For example, for investments that are priced on a daily basis, if an investment has an annual charge (a yearly charge specific to that investment, not our annual platform charge) of 0.20% then each day 1/365th of 0.20% (for example 0.00055%) is calculated as a percentage of the investments held with the investment manager and taken to cover the investment charge.

### Rebates

Some investments provide a portion of the investment charge back in the form of a rebate. We'll invest any rebates of £1 or more received in the same product, by buying new units in the investment with the highest value. We pay rebates of less than £1 into the cash facility.

We pay rebates from funds held in an Aegon General Investment Account net of basic rate income tax.

Depending on your individual circumstances you may be able to reclaim this tax from the HM Revenue and Customs, or be liable for additional tax. Rebates from funds held in an ISA are paid in full without any tax being deducted.

The tax treatment depends on your individual circumstances and may be subject to change in future.

1. Investment managers (also known as investment providers) manage and provide the different investment options available through the Aegon Platform.

## Section 3 – paying AFP through the Aegon Platform

### Options for paying AFP through your Aegon Platform account

How you pay depends on whether or not you're receiving advice.

#### Advice given

#### Initial adviser charge

This is usually a one-off amount taken from or with the initial investment.

#### Ad hoc adviser charge

This is a single lump-sum payment.

#### Ongoing adviser charge

A regular amount taken from your account.

#### Paying initial adviser charges

The payment options available depend on the type of payment you make. These can be:

- Single or transfer payments
- Regular payments

AFP will confirm if VAT applies.

### Single or transfer payments

We take an initial adviser charge from the cash facility of your product. You can agree to pay AFP a specific monetary amount, or a percentage of the single and/or transfer payment amount. You can pay this as part of the payment, or transfer or as a separate amount. Please see the **Charges** section in the current key features, for your product, for more information on how we take your charges. You can find the current key features for your product on our [website](#) in the Guides section for ISA or GIA.

### Regular payments

You can choose to pay AFP an initial adviser charge when you start paying in regular payments.

If you do this, you'll pay them an initial adviser charge of 2.50% based on your total monthly payments over a period of 48 months. Please note that you'll not get any initial adviser charge back if you stop paying or change your regular payments.

You should pay the agreed amount of initial adviser charge as a lump sum into the cash facility of your GIA.

### A worked example

If you pay in regular payments of £100 each month, the payments will work like this (48 x £100 = £4,800 x 2.50% = £120):

Step	Value
Your initial regular monthly payment	£100
Initial adviser charge	2.50% of total monthly payments based on a 48 month period - £120.
Payments to AFP from your account	We'll pay £120 from the cash facility of your GIA.

### Paying ad hoc adviser charges

This is a lump-sum payment. You can pay this either as a fixed amount, or a percentage of your product value. We'll only make the payment when we receive a request. If you want to find out more about this charge or other charges, please speak to your Aegon Financial Planning Manager.

### Paying ongoing adviser charges

You may have agreed to pay AFP an adviser charge on an ongoing basis. If this is the case, you can pay for this from the cash facility of your Aegon GIA.

You'll find details of the payment option agreed with AFP and their rates in your illustration(s). You can find copies of your illustration by logging into your online dashboard. Please contact us if you don't have access or you have any questions regarding this charge.

An ongoing adviser charge is the charge payable by you for any ongoing advice or related services. You'll agree with AFP what percentage of your total investment's value, not including cash in a product's cash facility, is to be paid each year as an ongoing adviser charge.

We'll make this payment from the cash facility of your Aegon GIA, following the same process as we describe above for initial adviser charges, and pay it monthly to AFP. As the value of your investments can change, the amount you pay can go up or down over time.

We'll continue paying your agreed ongoing adviser charge until you specifically ask us to stop or change it, or until there isn't enough money left in your account to pay the charge.

### For example

You agree to pay AFP 0.50% of your investment's value each year. We'll deduct one twelfth of 0.50% of your investment's value each month and pay this to them.

If your investment, excluding cash, is worth £24,000 when the charge is calculated, we'll deduct £10 from your investment and pay this to AFP for that month.

**You'll receive more information on adviser charges from AFP. If you have any questions about the adviser charges that apply, please speak to them.**

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