



Retirement
Investments
Insurance
Health

Mr E Bailey
45 Station Road
Wootton Bassett
Swindon
Wiltshire
SN4 7ED

Planholder

Mr E Bailey

Your plan start date

1 April 2008

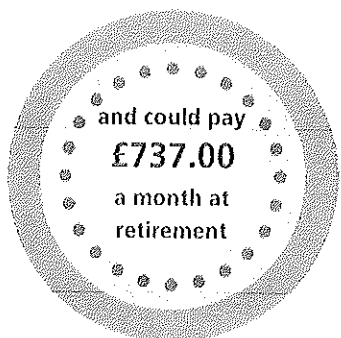
Your retirement date

12 March 2030

0002197

Your 2019 pension update

Read on for further details of your
pension and for help towards
getting the retirement you want.



Your plan number is
SP93108262

Welcome

to your 2019 pension update.

This update shows where things stand with your pension plan – what it's worth now and what income it could give you when you retire.

Once you're age 55 and over, there's a wide range of options available to you for taking the money built up in your pension plan. We've made a short video called "Your options at 55" which explains more about your choices. Simply visit aviva.co.uk and search "taking and using pension money video".

But please remember that your pension pot has to see you through the rest of your life. Taking some or all of it early on could mean you don't have enough for later in your retirement.

So before you make any important decisions about taking your money, we recommend you seek financial advice to fully understand your options.

The best person to help will always be a financial adviser, as they are able to give you advice tailored to your specific circumstances (you may be charged for this advice).

Whether or not you have a financial adviser, you can contact Pension Wise for free and impartial government guidance to help you understand your options (go online at pensionwise.gov.uk or phone them on 0800 138 3944). Or if you'd like more information about getting financial advice, call us on 0800 068 2859 or visit aviva.co.uk/financial-advice.

Spend a bit of time now giving some thought to your pension and your retirement plans. Your future self will thank you for it.

And just so you know, the value of a pension can go up and down and you could get back less than invested.

Manage your pension online

This yearly update gives you information about your pension as at 11 April 2019.

But you don't need to wait until next year's update to see how things have changed. You can see an up to date valuation of your pension anytime, anywhere, at our website. Plus there are helpful tools, answers to your pensions related questions and the ability to make changes to your plan.

Control of your pension at your fingertips. Login or register now at aviva.co.uk/MyAviva.

And don't worry, we're still here to help if you need us, just call 0800 068 6800.

The Aviva Customer Team

Your pension snapshot

From 1 April 2018 to 31 March 2019

Your fund value

£292,721.67

on 31 March 2019

Payments in

£11,039.33

Charges

£1,006.91

Your transfer value

£292,721.67

on 31 March 2019

(Value last update £271,888.84)

on 6 April 2018

Your investment gain is

£9,793.50

We have worked this out by looking at the transfer value last year and comparing it to your transfer value now.

This is the amount you'd get if you switched this pension to another provider. It's for information only and you don't have to transfer.

Your investment choices

You're invested in the **Mixed Investments Annuity Lifestyle** approach. This means we'll move money into different funds over time, with the expectation that you'll decide to take a guaranteed income for life – in the form of an annuity.

Fund switch start date 12 March 2020 (NPR)

How your money is invested now

Fund name	Fund value
Series 2 Av Mixed 40-85% Shares S2	£292,721.67
Total fund value	£292,721.67

Some things to consider...

- As you get nearer to your retirement date, we'll move your money into funds which have less exposure to stock markets. This means the investment return could be lower.
- The value of your pension fund is not guaranteed and could still go down as well as up.
- The funds in your approach, and the dates we move your money, are set out in advance.
- If you're close to a retirement date, there may be less chance for your funds to grow.
- Your approach may not be suitable for your needs if your circumstances change. That's why it's important to review it regularly.
- Read about your funds and their performance at aviva.co.uk/MyAviva.

Find out more about your approach at Aviva.co.uk/investment-options.

Remember,
you could also get a
State Pension.

The amount you'll get depends
on your *National Insurance*
record. For example, you'll need
35 qualifying years to get the full
new State Pension.

Visit gov.uk/yourstatepension
to find out

- how much **your** State Pension
could be worth
- what age you'll get it.

Will your pension be enough?

It's hard to know how much money
you'll need when you retire. You
need to think about all the things
you'll need to pay for as well as your
general living costs.

To help, here's a **simple projection**
of how much your plan could be
worth if you retire on 12 March
2030. To work out these
figures, we've made some basic
assumptions about your payments
and investment growth. There's
more about these in the "Our
assumptions" section on page 6.

All the figures are in today's prices,
which means we've made an allowance
for future inflation. Remember these
are estimates and you could get back
more or less than this.

When you take the money from this
plan, you'll have choices about how you
do it. One of the options is to buy
yourself an income for the rest of your
life by buying an annuity. Pension rules
mean we have to assume you chose this
option in the projection below.

You can explore the other options and
how they work at
aviva.co.uk/retirementplanner.

By 2030 your pension
plan could be worth

Which could pay you a
yearly income of

Which breaks down to a
monthly payment of

We calculated these figures
as at 11 April 2019



How much will you need?

Add to these figures any other pensions
you have elsewhere, other savings and
investments and the state pension. Then
ask yourself whether that will give you
the kind of retirement you are
hoping for.

Obviously the amount you need to live on
in retirement varies from person to person.
It's likely to be less than you need at the
moment, because your mortgage is likely
to be paid off and you may not have
any dependants.

To maintain living standards at retirement,
most people will need an annual income of
between 50% and 80% of what they were
earning when they were working.

(Source: 'Framework for the analysis of future pension incomes' Department for Work & Pensions
2013 - this is public sector information licensed under the Open Government Licence v.3.0)

Things to think about

We hope your pension pot is on track for the sort of retirement you want.

If not, here are some changes you could make to your plan, and where you can go for more information.

If you're in doubt about any changes, the best person to speak to is a financial adviser.

If you don't have one and would like more information about getting financial advice, call us on 0800 302 9655 or visit aviva.co.uk/advice.

1 Can you save more?

Of course you have many demands on your money, but you're probably earning more now than at any other time in your life. Try to commit as much as you can each month. You still have time on your side, and you could be surprised at the difference even a small change could make.

To find out more, take a look at aviva.co.uk/retirementplanner where you can see how changing your contributions could affect your pension pot.

Please remember, the value of a pension can go up and down. You could get back less than invested.

2 Think about where your money is invested

This update shows you which funds your pension money is invested in. It's a good idea to review these funds chosen regularly and check that they're still right for you. How your money is invested could make a big difference to your final pension pot.

We offer many different funds for you to choose from. All have the potential to grow at different rates and have different charges and levels of risk attached to them.

Explore the options and quickly and easily make fund changes at aviva.co.uk/MyAviva.

3 Check your planned retirement date

At the moment your plan is set up assuming a retirement age of 65.

But you may choose to work a bit longer, giving your pension pot longer to build up, maybe going part-time as you wind down to that hard earned retirement.

Although changing your retirement date doesn't guarantee the value of your pension pot will increase, it's still worth thinking about. The tools at aviva.co.uk/retirementplanner let you see the effect of different retirement dates on your pension pot.

Our assumptions

We've assumed a growth rate depending on the funds you're invested in, and we've assumed your retirement income will:

- Be paid every month from the day you retire for your lifetime.
- Be paid for a minimum of 5 years,
- Will increase each year in line with the rise in the general level of prices in the UK.

If you're paying regular amounts into your plan at the moment, we've assumed these will continue at the same amount (including tax relief at the basic rate) until your chosen retirement date.

If your payments are set up to increase automatically each year, we've assumed the increases will be as shown in the documents you've already been sent.

The actual amount you could receive will depend on many things such as:

- How much is paid in
- How your investments perform
- If you take any tax free cash
- Annuity rates when you retire
- HMRC tax rules when you retire
- The type of income you choose, for example a fixed or increasing amount and what allowance you make for your wife, husband or civil partner

The estimate of your fund value and yearly/monthly income has been made in today's prices. This means we've made an allowance for future inflation. This is to give you an idea of how much you might be able to buy with your income if you received it today.

But please remember this is only an estimate to give you an idea of the level of income you could receive and isn't guaranteed.

The details

Payments in

Payments into your pension of £11,039.33 were as follows

Your payments				
Date	Payment type	Amount (£)	Tax relief (£)	Total (£)
18/04/18	Regular	£565.50	£141.38	£706.88
18/05/18	Regular	£534.50	£133.63	£668.13
11/06/18	Regular	£534.50	£133.63	£668.13
19/07/18	Regular	£534.50	£133.63	£668.13
16/08/18	Regular	£534.50	£133.63	£668.13
Total (£)		£2,703.50	£675.90	£3,379.40

Your employer's payments		
Date	Payment type	Amount (£)
18/04/18	Regular	£1,602.25
18/05/18	Regular	£1,514.42
11/06/18	Regular	£1,514.42
19/07/18	Regular	£1,514.42
16/08/18	Regular	£1,514.42
Total (£)		£7,659.93

Our charges

You'll find helpful information about pension charges on the Association of British Insurers website at abi.org.uk/pension-charges

Your plan cost a total of £1,006.91, made up of the following

Annual fund charge (AFC)

We calculate charges as a percentage of your fund and deduct them each month.

Charges taken during the statement period were 0.35%.

Fund manager expense charge

A fund manager expense charge (FMEC) may apply for some funds. It covers the fund manager's expenses connected with buying, selling, valuing, owning and maintaining the assets and is taken, generally each day, by reducing the unit price for the fund. It will change in the future when the expenses charged to the fund changes.

FMECs for your chosen funds

None of your chosen funds currently have an FMEC.

One final thought...

Looking after your loved ones.

If you die before you take the money from your pension, it will usually be paid tax-free to the person you've chosen (called your beneficiary).

So it's really important that we have up-to-date details of who you want your beneficiary to be. You can tell us, or make changes to your chosen beneficiary, in a few quick clicks at aviva.co.uk/MyAviva.

For help on your pension or to let us know if any of your details change...

Call us on

0800 068 6800

We may record or monitor your call

Or go online at

aviva.co.uk/MyAviva

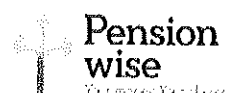
Focusing on value for money

The Independent Governance Committee, which operates independently of Aviva, works on your behalf to assess the value for money you receive from your pension plan. Read their annual report at aviva.co.uk/pension-essentials/your-pension-scheme.

Is my money protected?

Because we're part of the Financial Services Compensation Scheme (FSCS), you could claim compensation from them if we couldn't meet our obligations to you. However, if you invest in funds managed by external companies (including Aviva Investors UK Fund Services Limited) you would not be covered by the FSCS if they couldn't meet their obligations. You can see which funds you're invested in at MyAviva.co.uk and you can read more about the FSCS at fscs.org.uk.

Further help:



pensionwise.gov.uk
0800 138 3944

A free, impartial Government service to help you understand your options when it comes to accessing your pension money

gov.uk/find-pension-contact-details

A free Government service to help you find a lost pension

gov.uk/tax-on-your-private-pension

Information from HMRC on how much you can pay into your pension plans and how tax could affect you.