



# Order execution policy customer summary

This Order execution policy customer summary covers the following services: Aegon Retirement Choices, Retiready, One Retirement and the Aegon Platform. These services are provided by Aegon Investment Solutions Limited (AISL), Scottish Equitable Plc (SE plc) and/or Cofunds Limited.

We've made changes to our Order execution policy. Please read this document carefully before completing an order with us.

This document provides a summary of the Aegon UK retail Order execution policy. The document is designed to provide customers with a general understanding of Aegon UK's typical dealing arrangements. It explains how we meet our regulatory obligation to take all sufficient steps to obtain the best possible result for our customers, taking into account relevant execution factors, or when submitting orders to others for execution, otherwise known as 'best execution'. For more detailed information please refer to our retail **Order execution policy** in conjunction with the relevant terms and conditions, which govern the processes and take precedence and, which are available through our web service, from your intermediaries or by contacting the relevant customer services team.

## Customer classification

For the purposes of achieving 'best execution', or getting the best possible result for customers when carrying out trades, Aegon UK treats all customers as retail. This means for 'best execution' we consider the price and costs of the investment to be the most important factors for obtaining the best possible outcome, the 'total consideration'.

## Execution venues – listed securities (not currently applicable to Cofunds (IPS))

Aegon UK will submit all listed security orders to our retail service provider (Winterflood) who will execute these orders on the London Stock Exchange (LSE). All orders will only be traded and settled in the pounds sterling (GBP) currency. Aegon UK do not receive any remuneration, discount or non-monetary benefit from specifically using Winterflood as our retail service provider (RSP). Winterflood is a market maker in nearly all LSE listed securities and is also connected to a wide range of market makers and liquidity providers. Further details on our RSP can be found at [www.winterfloodbusinessservices.com](http://www.winterfloodbusinessservices.com)

## Fund manager trading arrangements for collectives (undertakings for collective investment in transferable securities (UCITS)/non-UCITS retail schemes (NURS funds)

All orders for collectives funds will be passed to the relevant fund manager, the fund manager is best placed to provide a competitive market price and the level of units needed to complete an order.

## Fund manager trading arrangements for insured funds

All orders for insured funds will be passed to the relevant fund manager, the fund manager is best placed to provide a competitive market price and the level of units needed to complete an order.

## Execution factors

When we place an order, execution outcomes will only be measured in terms of the 'total consideration' (price and costs) however there are other factors that require consideration:

- efficiency of transmission and execution (including method of transaction);
- the nature of the order;
- the likelihood of successful execution and settlement, and
- any other relevant consideration to the execution of the order.

## Types of financial instrument

The dealing processes vary depending on the type of asset being traded and you should always refer to the product terms and conditions or policy documents to see which financial instruments are available to you. A summary of the relevant information for each asset type is provided below:

### Collective funds

Orders for these asset types are combined for the same security and same method to form one large order, then submitted to the fund manager to execute. When the order has settled, the order is separated and allocated in line with the original customer orders.

### Exchange traded funds

Orders for these asset types are combined for the same security and same method to form one large order, then submitted to our RSP to work and execute. When the order has settled, the order is separated and allocated in line with the original customer orders. Minimum trade orders apply to these funds.

### Investment trusts and UK equities

Orders for these asset types will be submitted to the RSP to work and execute the order.

### Insured funds

Orders for these asset types are combined for the same security and same method to form one large order, then submitted to the fund manager to execute. When the order has settled, the order is separated and allocated in line with the original customer orders.

## Reception and transmission

Aegon UK use an automated order management system for dealing. Order instructions should be placed via this system and once completed are booked to customer accounts.

## Costs and charges

It is important that customers take into account any internal costs, and any external costs including fees, taxes, clearing and settlement costs exit and entry costs, dilution levies or any other costs passed on to the customer by intermediaries participating in a transaction. Customers should refer to our charges guide and illustrations for the product or products their assets are invested in and the asset fund manager documentation before making a decision to place an order.



## Monitoring and review of arrangements

Aegon UK actively monitors and reviews the venue and executions achieved by Winterflood on behalf of our customers. This on-going monitoring activity allows us to identify and where appropriate, take corrective action to improve the quality of the execution service provided.

Aegon UK reviews the Order execution policy at least annually, or at any other time when there's a material change to the arrangements or procedures covered by the policy. We'll let you know of any material changes to this policy by publishing an updated version on our website or by providing an updated version if requested.

## Consent

Aegon UK is required to ensure that a customer has received the Aegon UK retail Order execution policy prior to trading. Customers will be deemed to have confirmed receipt of this document when accepting Aegon UK's terms and conditions or submitting an instruction to purchase or sell (order).

## Contact

For more information about this policy or if the online system is preventing an instruction from being submitted, please contact us:

### For ARC and One Retirement

Online queries: [clientservices@online.aegon.co.uk](mailto:clientservices@online.aegon.co.uk)

General queries: [clientservices@arc.aegon.co.uk](mailto:clientservices@arc.aegon.co.uk)

Call us on: 0345 608 1680, Monday to Friday, 9am to 5pm

### For Retiready

Email: [www.retiready.co.uk/public/contact-us](http://www.retiready.co.uk/public/contact-us)

Speak to one of our agents on live chat:  
[www.retiready.co.uk/public/support](http://www.retiready.co.uk/public/support)

Call us on: 0345 610 0072,  
Monday to Friday, 8:30am to 5:30pm

### For Aegon Platform

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

Call us on: 0345 272 0089

Monday to Friday, 9am to 5.30pm

We record and monitor calls and electronic communications for security reasons, to help improve our service and to resolve any complaints.



Aegon Retirement Choices, One Retirement and Retiready. Aegon is a brand name of Scottish Equitable plc (No. SC144517) and Aegon Investment Solutions Ltd (No. SC394519) registered in Scotland, registered office: Edinburgh Park, Edinburgh EH12 9SE. Both are Aegon companies. Scottish Equitable plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Aegon Investment Solutions Ltd is authorised and regulated by the Financial Conduct Authority. Their Financial Services Register numbers are 165548 and 543123 respectively. © 2018 Aegon UK plc

Aegon Platform. Aegon is a brand name of both Scottish Equitable plc (No. SC144517) registered in Scotland, registered office: Edinburgh Park, Edinburgh EH12 9SE, and Cofunds Limited, Registered in England and Wales No.3965289, registered office: Level 43, The Leadenhall Building, 122 Leadenhall Street, London, EC3V 4AB. Both are Aegon companies. Scottish Equitable plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Cofunds Limited is authorised and regulated by the Financial Conduct Authority (FCA). Their FCA Financial Services Register numbers are 165548 and 194734 respectively. © 2018 Aegon UK plc  
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