

Our business model

Aviva helps our 31.6 million customers make the most out of life, plan for the future, and have confidence that if things go wrong we will be with them to put it right.

Our business model defines us, differentiates us and is how we meet our customers' needs...

Our businesses

Our group portfolio is comprised of the following businesses:

Core markets:

- UK & Ireland Life;
- General Insurance: UK & Ireland and Canada; and
- Aviva Investors.

Manage-for-value markets:

- Our businesses in continental Europe and Asia.

Our channels

Our customers can engage with us through multiple distribution and service channels (both digital and non-digital):

- Direct to customer;
- Intermediaries, including tied agents and brokers; and
- Strategic partnerships and bancassurance arrangements.

Our strengths

We have unique strengths as a business that give us a significant competitive advantage:

- Strong technical skills;
- Diversified distribution;
- Robust capital position;
- Extensive customer franchise; and
- Well recognised brand.

Our skills

We have a wide range and blend of technical skills:

- Customer service;
- Underwriting;
- Risk management;
- Claims management;
- Digital innovation;
- Data Science; and
- Asset and liability management.

...through our products and solutions...



Insurance and Protection

- Personal lines
- Commercial lines
- Protection
- Health



Savings and Investments

- Individual savings
- Workplace savings
- Advice and guidance
- Investments and asset management



Retirement

- Annuities
- Equity release mortgages
- Drawdown

Our business model continued

...from which premiums and fees are received...

1

Customers pay insurance premiums which we use to pay claims, protecting what matters to them.

Our scale enables us to pool the risks and maintain capital strength, so we are there for our customers when they need us.

2

Customers invest their savings with us.

For a fee, we manage and administer their investments so they can grow their savings or secure an income in the future.

3

Customers pay us premiums which we reinvest to provide them with income in their retirement via a lump sum or regular payments, or by releasing the money tied up in their property.

...and create sustainable value for...

Shareholders

We invest carefully so we can deliver sustainable, growing returns for our shareholders.

21.0 pence

Total 2020 dividend aligned to our Core markets

Customers

Our customers benefit from a range of solutions to meet their needs, with easy access when and how they want it.

£30.6 billion

Paid out in benefits and claims to our customers in 2020

Communities

We play a significant role in our communities, including as a major employer and a long-term responsible investor.

5.1 million

People helped through £54.5 million of community investment in 2020

Colleagues

Our aim is for our people to achieve their potential within a diverse, collaborative and customer-focused organisation.

76%

Our employee engagement score in 2020

Read more about our business at www.aviva.com/about-us/who-we-are-and-what-we-do