



Make your
retirement income
the best it can
possibly be

Annuities

Just Retirement – the easy way
to improve your annuity



Who is Just Retirement?

As our name suggests, Just Retirement is a specialist company, completely focussed on improving the incomes of people approaching retirement or in retirement.

We do this by working with Financial Advisers to help them, help their client's understand the options and choices to optimise their retirement income.

There's also the reassurance of knowing that when you buy an annuity from Just Retirement, you're dealing with a company which is a trusted name in providing retirement solutions.

Our commitment to **Treating Customers Fairly** is embodied in all aspects of our service from the information we provide, through the application process, to the point where payments are first made and throughout the entire time that you receive annuity income.

'5 Star accolade at the Financial Adviser Service Awards 2005, 2006, 2007 and 2008'



Treating Customer Fairly

Just Retirement is regulated by the Financial Services Authority and fully embraces Treating Customers Fairly as set out by the FSA. This is designed to ensure that customers receive clear information, advice and benefits that are relevant to their needs.



Make your annuity decision your best one yet

Retirement can be a time of mixed emotions. For some it's an unsettling time, whilst others embrace the opportunities retirement presents.

No longer does retirement represent the 'finish'. Nowadays, it can represent the start of many new adventures, so it's vitally important that you make the right decisions to maximise your annuity income. **Such as:**

- Using your **Open Market Option** to 'shop around' for the best annuity quotation to suit your needs.
- Finding out whether you qualify for an **Enhanced Annuity** and possibly increase your retirement income by as much as 60%
- Deciding whether to take a **tax-free lump sum** and a smaller annuity income.
- Understanding decisions you make will be drawn directly from your understanding of the **annuity options** and choices available to you.

This is where your Financial Adviser and Just Retirement can help.



'Just Retirement has successfully improved the annuity retirement incomes of tens of thousands of people in the UK'.

Why the annuity decisions you make are so important

Buying an annuity requires some big decisions. Choosing the right option is important, because you normally only have one chance to get it right. Make the right decisions and you can make a significant difference to your income and your longer term security. **These decisions include:**

1

not to accept the first quotation you get from your current pension provider.

*You may well have already received a quotation from your current pension company, but you are **under no obligation to accept it**. Read it carefully. Decide whether the amount of annuity and the features and benefits match your needs in retirement. If they don't, you can use your **Open Market Option**.*

2

to shop around to find the best annuity to suit your needs.

*Use the **Open Market Option** and shop around for a better annuity. You are entitled to take the value of your pension fund from your current provider and buy your retirement income benefits from another.*

*Depending on your age and health, you might increase your retirement income by **up to 60%** - or even more.*

See chart 1.

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deciding your real income needs in retirement.

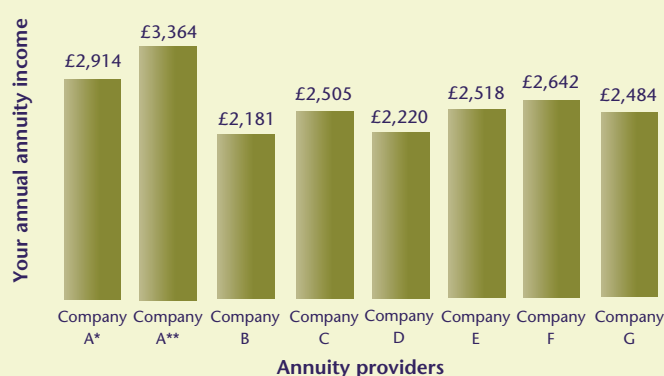
Now is the time to think about the answers to some important questions. It may also be the time to get some professional advice from a Financial Adviser.

- 1. How much retirement income do you need and have you saved enough to meet those needs?*
- 2. Would taking a tax-free lump sum help you, or would you prefer ALL your income to be paid on a regular basis?*
- 3. Do you want others to benefit from an income when you die?*

And more...

Chart 1

Your retirement income could be higher for the rest of your life if you choose to shop around



In this example your income in retirement could increase by 54% if you choose to take out an annuity with Company A rather than Company B.

* with mild enhancement for health and lifestyle related options

** with high level enhancement for health and lifestyle related options

Data: Male, single life, aged 70, £30,000 pension fund.

Source: The Exchange 2nd December 2008.



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that you may qualify for an Enhanced Annuity.

*Do you have medical reasons that would possibly reduce your life expectancy? Do you smoke? Do you or have you ever taken prescription medicines? Have you ever been hospitalised for a medical condition? The good news is that you may qualify for an **Enhanced Annuity**.*

By providing information about more serious medical conditions such as cancer, coronary heart disease, stroke or major organ failure, you could qualify for an even higher income.

Not all companies offer Enhanced Annuities. We do. See page 6.

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to take a tax-free lump sum and a smaller annuity.

*You may decide on greater flexibility and decide to take a **Pension Commencement Lump Sum** (sometimes called tax-free cash) and a lower annuity to address shorter term financial opportunities such as paying off the balance of a mortgage, a loan or perhaps a celebratory holiday.*

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to defer your annuity to a later date.

*You may also want to **defer taking annuity benefits** until a later date, to take advantage of the potential to earn a higher income because you feel equity markets may perform better in the future. There is always a possibility that equity markets may fall as well as rise, so if you are considering this it's important to talk to your Financial Adviser before making such a decision.*



Get some professional advice

Arranging the best Annuity to suit your needs doesn't need to be complicated. Just Retirement recommends you talk to a qualified Financial Adviser for further details and invaluable advice.

Enhanced Annuities made easy.

Put simply, a Just Retirement Enhanced Annuity will provide you with an income for life in return for your pension fund.

Why an Enhanced Annuity?

- It's a long-term, stable, guaranteed income unaffected by investment and stock market performance.
- If you have one or more from over 1,500 medical or lifestyle conditions, you may qualify for an Enhanced Annuity.
- Don't think you qualify? We believe that over 40% of people at retirement do*
- One of our Enhanced Annuities could increase your retirement income by as much as 60%.
- They're easy to arrange. We usually only ask you to complete the shortest of medical questionnaires. It's unlikely you will need to attend a medical examination.

* Source: Watson Wyatt 2008

Choosing your annuity options

Annuities offer many options, each one – either on its own or in combinations - designed to help you match your income in retirement with your requirements.

You might like to use this page as a checklist and it may help you and your Financial Adviser decide which options you should choose for your Enhanced Annuity with Just Retirement.



	You	Spouse/Civil partner/ Dependant
Minimum Age	50*	40
The age you need to be before you can buy an Enhanced Annuity * Increasing to 55 in 2010.		
Maximum Age None, but there are some restrictions if you are over age 75. Ask your financial adviser for more details		

Your pension fund	
Minimum Fund	£5,000
The minimum amount of pension fund to purchase a Just Retirement Enhanced Annuity	
Maximum Fund	Usually £500,000

Do you qualify for an Enhanced Annuity?

Answer 'Yes' to one or more of these three straightforward questions and you may qualify for an Enhanced Annuity

Do you smoke?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Do you or have you ever taken prescription medicine?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Have you ever received hospital treatment for a medical condition?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Benefit options – your income

Payment Frequency

You can choose to have your payments paid monthly, quarterly, half-yearly or even yearly if you wish.
Choose your payment frequency

Monthly	<input type="checkbox"/>
Quarterly	<input type="checkbox"/>
Half-yearly	<input type="checkbox"/>
Yearly	<input type="checkbox"/>

Increasing your annuity (Escalation)

You can choose to protect your annuity from the effects of inflation, either by a level amount up to 8.5% a year, or by linking your income to the Retail price Index (RPI).

No Increase	<input type="checkbox"/>
Fixed % Increase	<input type="text"/> %
Index Linked	<input type="checkbox"/>

Pension Commencement Lump Sum

You can select a lump sum payment of up to 25% of the value of your fund.

Amount £ / %

Taking care of those that matter most

Joint Life Annuity

You can choose to have your annuity income – either in total or a percentage - paid to a dependant (a child, a spouse or a civil partner) in the event of your death.

Total
Percentage %

Guaranteed Period

You can choose to guarantee that annuity payments continue for a period of 1 to 10 years from the start of the annuity if you die earlier.

No guarantee
Guarantee years

Guarantee Period With/Without Overlap

If you have chosen a Joint Life Annuity and selected a guarantee period, you can choose to have payments made to your financial dependents during the Guarantee Period (With Overlap), or after the Guarantee Period (Without Overlap).

With Overlap
Without Overlap

Value Protection

You can choose, in the event that you die before your 75th birthday for the balance of your pension fund, minus the income you have already received to be paid into your estate, net of tax at 35%.

No value protection
Value protection %

Taxation

All income payments are taxed as earned income under the Pay As You Earn (PAYE) system.

Next steps

We trust you found the information we have provided useful and it has helped you understand the annuity options you have available to you. Should you require any further advice, we suggest you talk to your Financial Adviser. As for Just Retirement – we much look forward to helping you to achieve the retirement you deserve. **You've earned it.**

A low-angle shot of a middle-aged man with short, light-colored hair, wearing a tan jacket over a dark shirt. He is looking upwards and to the right with a slight smile. The background is a clear, bright blue sky. The lighting is warm, suggesting a sunny day.

“My financial adviser introduced me to Just Retirement and I am delighted with the improvement it has made to my retirement income”

Ronald Travers, Devon

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