Guaranteed Annuity Rates

The table in this guide shows the guaranteed minimum annuity rates available, per £1,000 of fund value (less any tax-free lump sum) on any of the exact ages listed and on the annuity basis specified.

This guide is for information only and is not intended to revise or replace the policy conditions.

What are Guaranteed Annuity Rates?

Guaranteed annuity rates are a valuable feature of your policy and are designed to ensure a minimum annuity income where annuity rates at retirement, within a certain period, are less than the guaranteed annuity rates. This means you could get a higher income from us than you would from another pension provider.

At retirement, the higher of either the current or the guaranteed annuity rates will be applied.

When Can I Take My Guaranteed Annuity Rate?

You can take your guaranteed annuity rate within 3 months before or after your normal retirement date.

What Rate Will I Get?

The annuity rates shown in the table, over the page, are on the following basis:

- Single life, payable for the member's lifetime only
- 5 year term certain and life thereafter
- Level
- Payable monthly in advance.

You can choose a different annuity basis. For example your annuity income could increase in payment or you could add a spouse's option. If you choose a different basis the guaranteed annuity rates will be lower than those shown in the table.

These rates are for the exact ages shown in the table. The rate at any other age is calculated proportionately.

The example below is for a male aged 65 years 2 months, with a normal retirement age of 65:
102.86 - 99.94 = 2.92
2.92/12 x 2 = 0.49
99.94 + 0.49 = **100.43**

Will The Guaranteed Annuity Rate Apply To The Whole Fund Value?

The guaranteed annuity rate will only benefit money received into the policy before 1 March 2006. Any money received on or after this date, including funds secured by single payments or transfer values, is not entitled to guaranteed annuity rates.

Any retirement illustration produced where both current and guaranteed annuity rates apply will show a single, combined annuity income figure.

Could I Lose The Guaranteed Annuity Rate Benefit?

You would lose your guaranteed annuity rate if:

- You transfer your policy to another policy with Royal London
- You transfer your policy to another provider
- You take your retirement benefits more than 3 months before or after your normal retirement date
- You don't use the Royal London annuity bureau when arranging your annuity
- You take your whole pension as cash.

Exact Attained Age	Rate per £1,000 of fund value, less any lump sum		Exact Attained Age	Rate per £1,000 of fund value, less any lump sum		Exact Attained Age	Rate per £1,000 of fund value, less any lump sum	
	Male	Female		Male	Female		Male	Female
60	87.56	76.09	66	102.86	87.82	72	124.24	105.57
61	89.77	77.72	67	105.94	90.30	73	128.53	109.28
62	92.11	79.47	68	109.20	92.95	74	133.00	113.24
63	94.58	81.35	69	112.65	95.79	75	137.62	117.45
64	97.19	83.36	70	116.30	98.83			
65	99.94	85.52	71	120.17	102.09			

How do I find out more?

If you are in any doubt as to how to proceed, or would like more information on what guaranteed annuity rates could mean to you, we would strongly recommend that you speak to a financial adviser. If you don't have a financial adviser, you can find one in your area by visiting **unbiased.co.uk**

Advisers may charge for their services – though they should agree any fees upfront.

You may also want to get in touch with Moneyhelper. Moneyhelper is a free and impartial guidance service introduced by the Government aimed at helping you understand your choices at retirement. You'll find further information at **moneyhelper.org.uk**

If you would like to discuss the features of your policy, such as guaranteed annuity rates, or have any other queries about your policy, you can contact us at:

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0370 850 1984 – Monday to Friday 8am-6pm.
We may record calls to help improve our customer service.

CSTeam6@royallondon.com

Please make sure you quote your policy number on correspondence, or have it to hand when you phone us.

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We're happy to provide your documents in a different format, such as braille, large print or audio, just ask us when you get in touch.