

# Fixed Term Retirement Plan

For the unforeseeable future



## A guaranteed income over a fixed term with a guaranteed maturity value

Predicting the future with any real certainty is almost impossible, but you can help your clients plan for the unforeseeable future.

Retirement today has radically changed, and clients need solutions that can help them navigate the shifting retirement landscape and their changing needs.

That's why we offer a balance of security and flexibility through our Fixed Term Retirement Plan, allowing your clients to have greater control over their retirement.

The Fixed Term Retirement Plan lets your clients take a guaranteed income for a chosen period of time, and provides a guaranteed maturity value at the end. Alternatively, they can select a guaranteed maturity value without any income.

It can be used to cover clients living expenses over a period of time, bridge an income gap or simply to allow them to keep their future options open. Its guaranteed income could be used to ring fence your client's essential retirement spend to allow them greater flexibility with the rest of their funds, for example in higher risk investments.

Age	55 and over
Term	3 – 40 years
Minimum invested	£10,000
Option to select a maturity value without regular income payments	Yes
Option to select death benefits	Yes
Option to select a guaranteed minimum payment period	Yes
Option to take advance cash withdrawal from the maturity value*	Yes, if they have chosen a guaranteed minimum payment period for the full term
Option to cash in or transfer the value of the plan*	Yes, if they have chosen a guaranteed minimum payment period for the full term
Payment frequency options	Monthly, quarterly, half yearly or yearly
Underwritten	No

\*Terms and conditions apply

## How could our Fixed Term Retirement Plan help your clients?

### Choice

- Provides the option of taking a pension pot as cash over several years.
- Choose how much regular income they would like over their selected term, the maturity value they would like at the end of the term or just to receive a maturity value with no income payments at all.
- At the end of the plan, they can choose how to reinvest their maturity value to suit their needs for the future.



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## Security



- For those currently in flexi-access drawdown, a Fixed Term Retirement Plan can provide an alternative that does not require active management and comes with the security of a guaranteed income. It can give those clients that are risk-averse or concerned about market volatility the security of knowing exactly how much income they'll receive and when.
- If their circumstances change significantly and they have chosen the guaranteed minimum payment period for the full term, they'll have the option to cash in the value of their plan at any time during the plan term. This can give them the reassurance of knowing that if they need to access their money, they can.
- For those who have chosen a guaranteed minimum payment period for the full term, they can take up to three withdrawals from their maturity value. For example, if they need to make emergency repairs to their home, pay unexpected medical bills or experience an unforeseen life event.

## Flexible approach to retirement planning



- Allows clients to keep their options open whilst receiving guaranteed income for a set period of time.
- The Fixed Term Retirement Plan can be purchased by clients who have been awarded uncrystallised divorce benefits (Non-Disqualifying Pension Credits).
- Can help to bridge an income gap until another income becomes available, such as a final salary pension.
- It could give your clients the benefit of a guaranteed income for a term of their choice, whilst allowing them to invest their other funds as they wish, for example in higher risk investments.
- It could allow clients to defer taking their State Pension, so that when they do, the payments they receive will be higher.
- For clients who are still working and would like to reduce their hours, it could help to top up their income until another income source becomes available.

## Important Information

Once the term of your client's plan comes to an end and we've paid your client the guaranteed maturity value, your client will receive no more income from us. The plan does not pay income for life.

The cash in or transfer value of the plan will be calculated by giving a value to the future income payments and/or maturity value due and our administration and dealing costs deducted. This will be affected by the underlying assets and interest rates at the time, which will go up and down.

Any cash withdrawals taken must be a minimum withdrawal of £5,000 each time. This will be subject to us deducting our administration and dealing costs and means the maturity value will be recalculated.

## Looking for something different?

- If your client doesn't need a maturity value, our **Cash-Out Retirement Plan** could be of interest.

## Get a quote today

Just access one of the major adviser portals

[www.legalandgeneral.com/adviser/retirement/support-and-tools/portal-access/](http://www.legalandgeneral.com/adviser/retirement/support-and-tools/portal-access/)

Or speak to our team of **Broker Quote Specialists** for help with your **fixed term annuity** or **Pension Annuity** quotes.

 Call  
0345 071 0040

 Email  
[broker.annuityquotes@landg.com](mailto:broker.annuityquotes@landg.com)

 Visit  
[legalandgeneral.com/adviser/retirement](http://legalandgeneral.com/adviser/retirement)

Call charges will vary. Calls may be recorded and monitored. Lines open Monday to Friday, 9am to 5pm. If you're contacting us by email, please remember not to send any personal, financial or banking information, because email is not a secure method of communication.