

Let's have a conversation about...

Annuity Rates

An annuity is designed to provide you with a regular and guaranteed income for the rest of your life. It is important to choose an annuity that reflects your needs and those of your spouse in retirement, so seeking financial advice before you make a decision is important.

You can tailor your annuity to match your needs by adding different benefits – such as having a minimum guaranteed period or a spouse's pension. As you can see from the table below any additional benefits selected will impact on the income you receive.

Spouse's Pension	Escalation % per annum	Guarantee Period	Annual Income			
			€1,000	€2,000	€3,000	€4,000
0	0	0	€3,740			
0	0	5 years	€3,727			
0	0	10 years	€3,679			
0	1%	0	€3,280			
0	1.50%	0	€3,064			
0	2%	0	€2,857			
0	1%	5 years	€3,269			
0	1.50%	5 years	€3,054			
0	2%	5 years	€2,849			
33%	0	0	€3,451			
50%	0	0	€3,293			
66%	0	0	€3,157			
33%	1%	5 years	€2,991			
50%	1.50%	5 years	€2,634			
66%	2%	5 years	€2,316			

Source: Zurich Life, January 2020. Figures quoted are for a person aged 65 purchasing an annuity for €100,000 with income paid monthly in advance. Where spouse's pension is quoted, spouse is assumed to be 3 years younger. 2% commission is paid.

Spouse's pension

This is the amount of continuing income that would be paid on death i.e. 50% spouse's income would mean that a continuing income of 50% of the retirees annual income would be paid to the surviving spouse.

Escalation

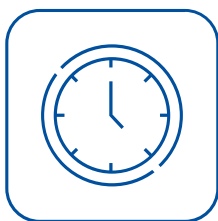
You can decide to have your annuity income increase year on year by adding escalation i.e. 1.5% escalation would mean that your annual income increases by that amount every year.

Guarantee period

Having a guaranteed period means that your pension income continues even if you die early on i.e. a 10-year guarantee period would ensure that your income is paid for a minimum of the first ten years, even if you die during this period. Any guaranteed payments after death will be paid to your estate. However, once the annuity has been up and running for ten years, the guarantee period ends.

Age can make a difference to your annuity income

For decades, people have used annuities to provide the income they need in retirement. As retirement ages have increased and people are now working longer, many delay purchasing their annuity until they are a little bit older. For many, this is good news for their annuity income as the older you are, the greater the income you will receive for your purchase amount.



Source: Zurich Life, January 2020. Figures quoted are based on annuity rates as at January 2020 and are for an annuity of €100,000 with income paid monthly in advance. 2% commission is paid. No spouse's pension or guaranteed period apply. No escalation will be applied to income payments.

What annuity income would be paid today to somebody aged...

Age	Annual Income
65	€3,740
66	€3,882
67	€4,034
68	€4,198
69	€4,375
70	€4,567
71	€4,777
72	€5,007
73	€5,263
74	€5,545
75	€5,856
76	€6,198
77	€6,575
78	€6,988
79	€7,439
80	€7,930
81	€8,464
82	€9,049
83	€9,693
84	€10,407
85	€11,199

The age related annuity incomes above are based on current annuity rates as at January 2020. There is no guarantee the annuity rate for a 65 year old in 20 years will be the same as the current rate for an 85 year old now.

For more information visit www.zurich.ie or talk to your Financial Broker or Advisor.

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Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

The information contained herein is based on Zurich Life's understanding of current Revenue practice as at January 2020 and may change in the future.

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