



# Our Guaranteed Pension Annuity

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Product Summary



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## Welcome to Hodge Lifetime

### **Doing the right thing is what we aim to do in all areas of our business – it guides our decisions.**

Take Hodge Lifetime for example, a business dedicated to the retirement market since 1965. Since that time we've nurtured a great depth of experience and developed a very strong and solid reputation for looking after our customers, which means that you can trust us to do right by you.

We do the right thing with regard to having a social responsibility too. The Hodge Foundation, a charity supporting the welfare, medical, academic and educational areas owns over 75% of our business. This drives us, knowing that by helping our customers to achieve their goals, we are also helping good causes that are important to us.

### **Open fair and honest**

Our simple, transparent and flexible products are sold exclusively through Intermediaries ensuring that you can make an informed choice based on a review of all of the options available to you.

If you have not yet selected an Intermediary to assist you with your annuity purchase, you can find one by visiting [www.unbiased.co.uk](http://www.unbiased.co.uk).

### **The security of being part of a bigger group**

Both Julian Hodge Bank and Hodge Life Assurance Company Limited are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Both are subject to the Financial Ombudsman Service (FOS) jurisdiction and the Financial Services Compensation Scheme (FSCS).

The overall financial strength of Hodge Life Assurance Company Limited has been assessed by AKG Actuaries and Consultants, and it has been awarded a 'strong' B rating.

## Annuities – what you need to know

You may have already received a quote from your existing pension company but you are under no obligation to accept it. Everyone has the right to shop around for the best deal. This is known as the Open Market Option. You will only get one opportunity to shop around and once you have committed to an annuity provider and started to receive an income the decision cannot be reversed.

### **What are your options?**

#### ***Guaranteed regular fixed income for life***

You can choose to receive your payments monthly, quarterly, half yearly or annually.

#### ***Choice of 5 or 10 year guarantee periods***

Choosing a guaranteed payment period enables you to protect your income should you die within either the first 5 or 10 years.

#### ***A spouse or dependant pension***

If you are married, in a civil partnership, or have a life partner, you can choose for your spouse or partner to benefit from your pension. If you die first, your named dependant will receive an income for the rest of their life – either half, two thirds or all of your Guaranteed Pension Annuity income.

## Providing a guaranteed income for life

**The Hodge Lifetime Guaranteed Pension Annuity provides clients with a guaranteed regular income which is fixed for life.**

As with all our products, our Guaranteed Pension Annuity is available exclusively through intermediaries and has been designed with simplicity in mind.

### Product specification – at a glance

Purchase Price	Min: £10,000 Max: £250,000
Number of funds available for annuity purchase	Maximum 3 funds Each fund must be greater than £500
Dependant	Spouse, civil partner or life partner only Must be named at application
Dependant's pension	Half, two thirds or full
Residency	Annuitant (and their dependant if relevant) must be permanent UK residents with UK bank account
Escalation rate	Level only
Guarantee period	5 or 10 years
Payment	Must be paid into a UK bank account Monthly, quarterly, half yearly or yearly (in advance or arrears)
Impaired life	No
Enhanced/lifestyle	No
Quote guarantee period	14 days from date of issue

## How to apply

With the right professional help and advice, applying for a Hodge Lifetime Guaranteed Pension Annuity can be a simple process. The following information should help you to understand the procedure.

### Step 1

Contact your Intermediary and obtain a quote. This quote is guaranteed provided you apply within 14 days. Your Intermediary will send your application to us on your behalf.

### Step 2

On receipt of your application, we will send you our welcome pack. We will contact your pension fund provider(s) to advise them of your purchase and request the purchase money. You do not have to do anything.

### Step 3

As soon as we receive all of the purchase money, we will confirm the final details. If the rate guarantee has expired, we will send your Intermediary a final quote to agree on your behalf. Once accepted your annuity will commence straight away. We will send you written confirmation of this along with a Policy Schedule to be kept with your other annuity documents.



## Get in touch

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Hodge Lifetime is a trading name of Hodge Life Assurance Company Limited which is registered in England and Wales (No. 837457). It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Its registered office is One Central Square, Cardiff, CF10 1FS

