



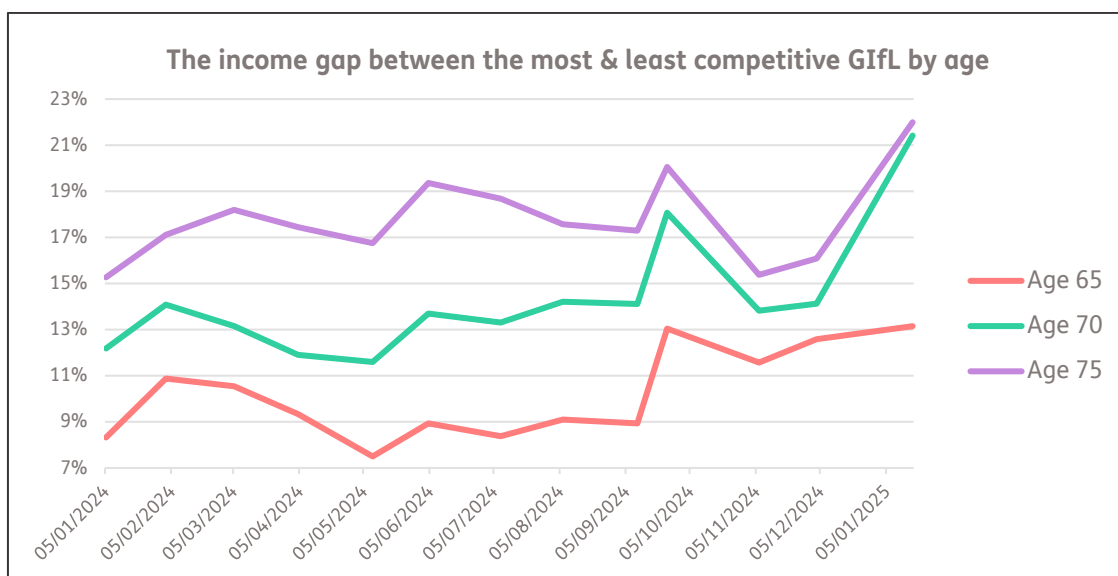
Best-worst annuity gap widens on bond market volatility, Just Group analysis reveals

- The difference in the income paid by the best and worst annuities is increasing
- New figures show importance of shopping around to find the best provider

The gap between the best and worst-paying annuities has spiked higher in recent weeks, mirroring the rise in bond yields, analysis by **retirement specialist Just Group** of latest rates reveals.

An annuity buyer aged 70 would secure nearly 20% more income by choosing the best deal over the worst, adding up to £7,400 more income every 10 years from a £50k pension fund. The gap at age 65 is 13%, equal to £4,380 more income over 10 years from a £50k pension.

The gap has been trending higher for more than a year but has reached a peak in recent weeks. It reinforces the need for anyone considering annuities – and particularly older buyers – to ensure they shop around for the most competitive deal, potentially adding thousands to their incomes over retirement.



Stephen Lowe, group communications director at Just Group, said that it was likely that providers of Guaranteed Income for Life (GIFL) solutions were responding to movements in market rates.

“GIFL pricing is influenced by the returns on gilts and bonds which have been moving up recently. It’s a competitive market and annuity providers will be watching the changes, with some responding more quickly than others depending on commercial considerations.

“Current annuity rates are attracting a lot of interest from retirees wanting guaranteed income but it is unlikely your own provider will pay the most. Avoiding inferior rates requires disclosing health and lifestyle information that could push the rate higher and then shopping around for the best deal.”

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He said all retirees should take the free, independent and impartial guidance from the government-backed Pension Wise service. Professional annuity brokers or financial advisers can help retirees choose options and scour the market for the best deal.

	Worst deal	Best deal	Extra income	Extra income 10 years
Age 65	£3,331	£3,769	+13%	+£4,380
Age 70	£3,455	£4,195	+21%	+£7,400
Age 75	£3,951	£4,820	+22%	+£8,690

17/1/25 - based on £50,000 purchase price, single-life, level lifetime annuity, 5-year guarantee

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Notes to Editors:

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- Lifetime mortgages for people who want to safely release some of the value from their home.

Professional services

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