

Plan for a sustainable income in retirement

If your client is diligently saving towards retirement, a question on their mind may be how to ensure that their savings will give them a sustainable income for the rest of their life.

One client's goals and circumstances are of course very different from those of the next person and they'll want peace of mind that the plan they have in place will meet their particular needs. They need assurance that their plan is a unique and personalised plan; not a one-size-fits-all solution.

Some clients may be able to rely on their savings to provide an adequate income; some may be planning to do part-time work or consulting; some may even decide that they're healthy enough to travel the world for a couple of years after retirement. Either way, they'll want some assurance that the way in which their retirement savings is managed will match their needs and secure an income for life.

Roenica Tyson, Investment Product Manager at Glacier by Sanlam, says it's important for clients to understand their options when it comes to securing an income in retirement. "A financial adviser can help to explain things, and to find an optimal solution which suits the level of flexibility and security a client needs."

Combining different solutions for a sustainable income

Combining different investment solutions may increase a client's odds of achieving a sustainable retirement income and meeting their specific needs.

For instance, a life annuity offers a guaranteed income for as long as the client and/or their spouse are alive. On the other hand, a living annuity can give them the flexibility to select their income level, to select the funds in which their retirement capital will be invested, and also offers the potential to leave a legacy.

You may also consider encouraging your client to combine a living annuity with a life annuity – as this may provide a more suitable outcome.

Either way, Glacier by Sanlam's Retirement Income Planner web-based [tool](#) (available via the Glacier Investment Hub) can guide you in your discussion with your clients regarding which

product combinations may be best suited to their needs. It also takes into account how your clients can use their non-retirement investments to supplement their retirement income.

At Glacier, we maintain that obtaining advice before retiring is critical, and when looking at combining these products in the correct way, an adviser can actually ensure that their clients receive a more sustainable income over time.

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