

# Glacier's FlexiGuarantee Life Annuity

The FlexiGuarantee Life Annuity is a conventional annuity with two components structured on the basis of a guaranteed life annuity and a living annuity. Receive a guaranteed minimum income every month from the life annuity component, while also having the opportunity to adjust the income from the living annuity component once a year.

## Minimum contribution

R100 000 to Living Annuity component

R50 000 to Life Annuity component.

## How long to invest for

For the rest of your life.

## Benefits

- You receive both a guaranteed income *and* a flexible income
- Your capital has the opportunity to grow through exposure to financial markets on the living annuity component
- You can be certain that you'll receive a guaranteed income from the life annuity component for as long as you live
- If you have dependants and want to make sure they are provided for should you pass away, you can choose a specific term during which your income is guaranteed, even if you pass away during this time
- When you pass away, the remaining capital in the living annuity component is left to your beneficiaries.

## How it works

A FlexiGuarantee Life Annuity can be accessed during retirement, by converting an existing Living Annuity to a FlexiGuarantee Life Annuity, or at the point of retirement, with the proceeds of your retirement savings. It is considered to be a conventional life annuity, and therefore it cannot, in

totality or in part, be transferred to another product or provider.

You receive a single monthly income. The flexible income (from the Living Annuity component) and guaranteed income (from the Life Annuity component) payments are combined, and the deducted tax is based on the total income amount.

You will receive an income reminder every year to adapt your cash flow to meet your changing needs by changing your income level. The letter also shows your guaranteed income payment from the Life Annuity component, so you can make an informed decision.

## Factors that impact your income

Whether you choose a guaranteed term or choose to increase your income every year will affect the income you receive from the Life Annuity component. We recommend that you discuss your considerations with your Sanlam financial adviser or accredited broker to ensure a suitable option.

## Fees

Fees vary per product and will be disclosed upfront on your quotation. Please speak to your Sanlam financial adviser or accredited broker to make sure that you understand which fees you pay and why.

The FlexiGuarantee Life Annuity is brought to you by Glacier Financial Solutions (Pty) Ltd and is underwritten by Sanlam Life Insurance Ltd.

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