

For adviser use only

# Guide to Just's Secure Lifetime Income (SLI)



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# A modern approach to guaranteed income



## Who are Just?

Listed on the FTSE-250, Just specialise in helping people access their pension. They look after more than gross £23bn of pension savings and have won awards for their outstanding services to financial advisers.

Next April marks the tenth anniversary of pension freedoms. A landmark moment in the retirement planning space, it fundamentally changed the way retirees could take money from their pension.

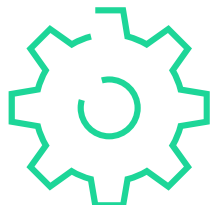
Most retirees now leave their pension invested and take income when they need it using drawdown instead of buying an annuity. While this change in approach has brought much-welcomed increases in choice and flexibility, it has come with higher exposure to sequencing and longevity risk. All at a time when people are living longer and other guaranteed income sources like defined benefit pensions are declining.

Many clients rightfully don't want their income plans tied down forever. They want to be able to change and adapt. This is what makes **Just's Secure Lifetime Income (SLI)** such a timely product for retirement planning today.

At its core, it works the same as a traditional annuity - in exchange for a proportion of your client's pension they will receive a guaranteed income for life. But instead of being paid into the client's bank account, the gross income is paid into their drawdown account. Then it can be taken as income or reinvested depending on the client's needs. Adding control and flexibility, all while keeping assets on platform and helping to make them significantly easier for you to manage.



## How SLI works

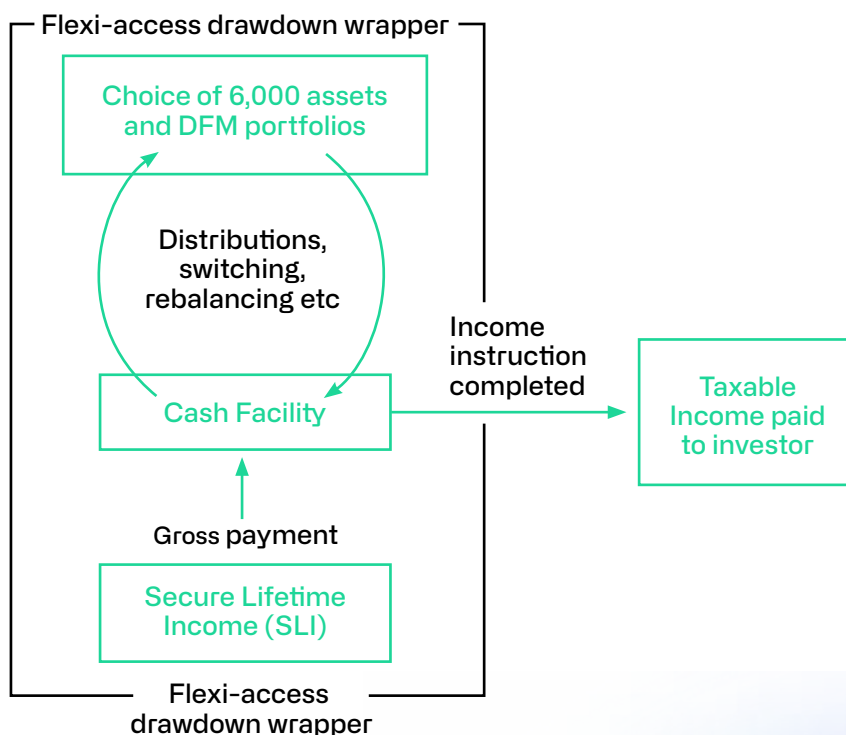


Through SLI you can incorporate an element of guaranteed income alongside your client's investment portfolio to help create a more sustainable and flexible retirement plan.

The income from SLI will be paid into the cash facility of your client's SIPP drawdown wrapper. You have control over what to do with the income. You can either withdraw

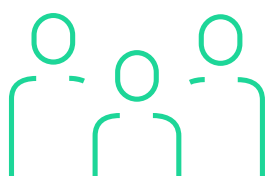
it or reinvest into other assets that are then held in the SIPP. The level of income paid from the drawdown wrapper can be more or less than the value of SLI payments.

Of course, circumstances and retirement plans can change at any time. You can purchase another SLI if your client's desire for growth declines and their need for income increases.





# Benefits for you and your clients



## Clients

- ✓ **Mitigate sequencing and longevity risk**  
SLI infused portfolios help restrict the impact of market downturns in the early stages of retirement and could help reduce the risk of clients outliving their savings.
- ✓ **Legacy planning**  
By reducing the withdrawal rates on the rest of the portfolio, clients can stay invested for longer and help increase the chance of leaving more assets to their beneficiaries.
- ✓ **Flexibility**  
SLI payments can be used immediately to support your client when they need it or reinvested within their drawdown SIPP.
- ✓ **Simplicity**  
It gets paid into their SIPP cash account keeping everything under one easy to manage roof.
- ✓ **Personalised income**  
The amount of income is affected by your client's health and lifestyle to provide a personalised guaranteed income.

## Advisers

- ✓ **Enhance drawdown strategies**  
SLI complements drawdown by adding a low risk asset, improving client outcomes.
- ✓ **Alternative defensive asset**  
Mitigate longevity and sequencing risk without sacrificing long-term growth.
- ✓ **Simplified Digital Management**  
Obtain quotes and manage applications fully online for efficiency.
- ✓ **Tailored Decumulation Solutions**  
Combat key retirement risks by customising SLI to fit unique client needs.
- ✓ **Customizable client income**  
Help demonstrate how each client's specific income requirements are met through SLI.



## Getting a quote for your client



You can get an indicative quote after logging in to the Wealthtime platform. If you're happy with what you see, you can then request a personalised quote. You'll need to complete a health questionnaire for your client to see if they qualify for an enhanced rate. The questionnaire portal is provided and operated by Spire Platform Solutions.

Just like an annuity, how much income your client will receive is dictated by their health and lifestyle, where they live, what additional terms they need, how much of their pension they use and the rates at the time. The quote will be valid for one month.

If you and your client are happy with the quote, you can apply online through Adviser Zone.

### Speak to us about Secure Lifetime Income

Contact us on **0345 600 3055** and our team will put you in touch with your nearest Wealthtime Sales representative. They'll be able to go through the ins and outs of SLI provided by Just.

If you're looking for more information about retirement planning today, visit our rethinking retirement hub. As we enter the next phase in retirement planning, we've brought together experts from across the industry to help advisers find new solutions.

You can find all our latest retirement planning articles, research and events here:

[www.retirement.wealthtime.com/rethinking-retirement](http://www.retirement.wealthtime.com/rethinking-retirement)

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