

Why shopping around makes good sense

Open Market Option

You could increase your yearly retirement income by hundreds or even thousands of pounds.

You've got more chance of finding a product "made to measure" just for you.



When it comes to retiring, we all want to make our pension savings stretch as far as possible to pay for the kind of lifestyle we've dreamed of during our working lives.

For anyone who's paid into a personal pension for many years, turning this pension pot into an income for your retirement is a crucial decision.

There are lots of options available and an independent financial adviser (IFA) will be able to guide you through the maze of choices and help you to maximise your retirement income and match your lifestyle.

And, the key to financial success could be shopping around. Just because you've saved into your pension with one company doesn't mean you have to use the same company to turn your savings into your retirement income. In fact, by shopping around, you could increase your annual income by hundreds or even thousands of pounds.*

In fact, there's a very good chance that your current pension provider won't be able to offer the best product and rates. If you don't shop around, you'll never

know and you could be missing out.

Unlike shopping around for car insurance on the internet, comparing annuity rates is a bit more complicated and this is where a financial adviser can be a real boon. Many of us have used a financial adviser in the past to help us find the best mortgage deals and, when it comes to buying an annuity, an IFA will know their way around the market and know exactly where to look to find the best deal for you and your personal circumstances.

Like with car insurance, you can add or remove features on an annuity so that it's "made to measure" for you and some companies, like MGM Advantage, will offer you a higher income if you've got any kind of health problems or less than perfect medical history.

It is a bit of a maze but your IFA will do the leg work for you - giving you the time to dream about how you're going to spend it!

*Source: The Exchange 16 September 2008

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