

## Comparison of Annuity Options

All details are input in Light Blue boxes

1. Input client details.

2. Input Annuity details; Purchase Price, whether annuity is Single or Joint Life, & % dependants income, increase rate And any guaranteed period

3. Input Single Life annuity figures, Level & Increasing

4. If dependants annuity included. Input; level and increasing amounts

5. Input assumed age of clients death for comparison purposes

Will then calculate & show comparison of;  
• *Income* that was being received at assumed date of death

Will also calculate & show comparison of;  
• *Cumulative* Income that was received at assumed date of death

6. Input number of years dependant then survives.

Will then calculate & show comparison of;  
• *Income* that was being received by *dependant* at assumed date of death

Will also calculate & show comparison of;  
• *Cumulative* Income that was received at *dependants* assumed date of death

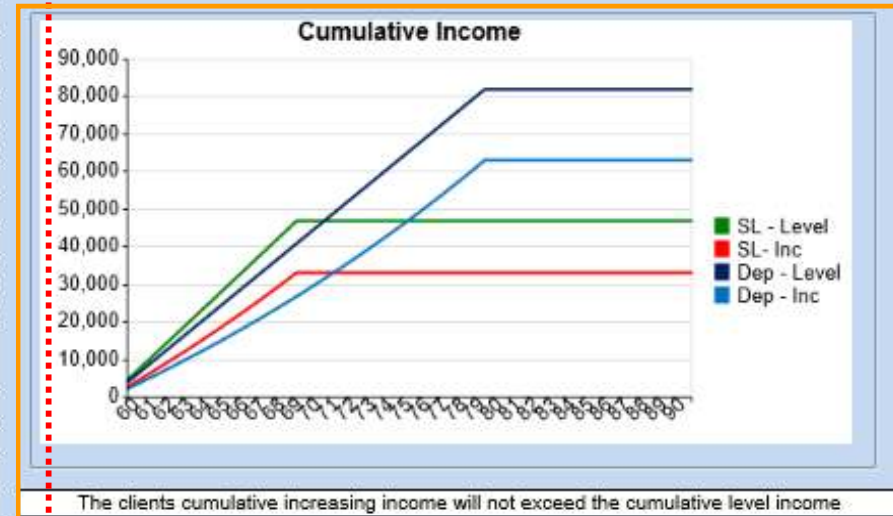
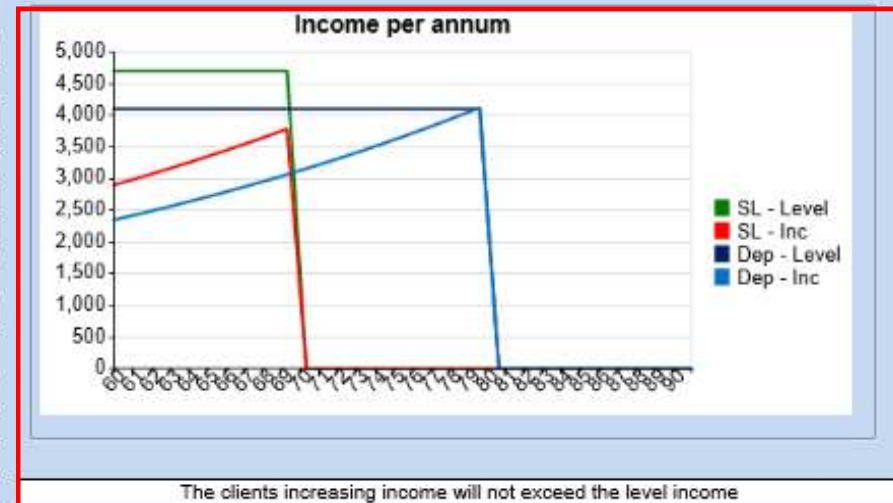
Name	Mr X
Sex	Male
Age	60
Smoker	No
Purchase Price	100,000
Single Life or Joint Life?	Joint
Dependants rate	100%
Rate of increase	3.00%
Guaranteed period	10
1. Single Life - Level annuity	4,700
2. Single Life - 3.000% increasing.	2,900
3. With 100% Dependants annuity.	4,100
4. With 100% Deps & 3.000% increase	2,350

Life expectancy age (1)	82.67
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Assumed age of client at death	69
Single Life - level annuity	£4,700
Single Life - 3.000% increasing.	£3,784
100% Dependants annuity.	£4,100
100% Deps & 3.000% increases.	£3,066

Cumulative	
Single Life - level annuity	£47,000
Single Life - 3.000% increasing.	£33,245
100% Dependants annuity.	£41,000
100% Deps & 3.000% increases	£26,940

Dependant dies years later	10
100% Dependants annuity.	£4,100
100% Deps & 3.000% increases.	£4,121
Cumulative	
100% Dependants annuity.	£82,000
100% Deps & 3.000% increases.	£63,145



This line chart shows comparison of income being received *each year* by client and dependant.  
Also shows crossover point when Increasing income exceeds level income

This line chart shows comparison of total *cumulative* income received by client and dependant.  
Also shows crossover point when cumulative Increasing income exceeds cumulative level income