



WITH MORE CHOICE, IT'S EASIER TO FIND THE RIGHT SOLUTION FOR YOU.

OLD MUTUAL PROTEKTOR ANNUITY STRATEGY

FACT SHEET: OLD MUTUAL MAX INCOME INVESTMENT FUNDED INCOME (LIVING ANNUITY)

APPROACHING RETIREMENT AGE: WHAT NOW?

Approaching retirement can be a daunting time because you need to make critical financial decisions that will impact you for the rest of your life. One of the most important of these decisions is how best to use your retirement savings to ensure that you get the income in retirement that you need.

As your partner throughout your retirement journey, Old Mutual Protektor not only makes it possible to save for your retirement, it also supports you in choosing and buying an annuity that will provide you with an income in retirement.

The Old Mutual Protektor Annuity Strategy offers two simple, but effective at-retirement annuity options that have been carefully selected by the Old Mutual Protektor Management Board. These annuity options are Old Mutual Fund Select Annuity (Guaranteed Annuity) and **Old Mutual Max Income Investment Funded Income (Living Annuity)** and both offer you an easy and cost-effective way to seamlessly go from saving for retirement to earning the income you need in retirement.

HOW DOES MAX INCOME INVESTMENT FUNDED INCOME LIVING ANNUITY WORK?



This living annuity allows you to choose where your retirement savings are invested (from a set of investment portfolios designated by the Old Mutual Protektor Management Board).



You can also select what the annual percentage of your investment amount will be paid to you as a regular income. This is called the drawdown rate.



It is very important that the drawdown rate is carefully considered, because if it is too high, the invested capital could run out - leaving you without an income. For this reason, the Old Mutual Protektor Management Board will recommend a drawdown rate that it believes has a higher likelihood of being sustainable. This rate is worked out according to your age, gender, whether you have selected a joint or a single life annuity, and the underlying investment portfolio chosen.



Max Income Living Annuity does not offer any guarantee that your income will be sustainable or continue for the rest of your life. As such, if you buy this annuity, you need to make cautious decisions about how much income you want to receive.



Should you pass away before your funds are depleted, the remaining value can be left to your loved ones or form part of your estate or it can be used to underpin an annuity in the name of your nominated beneficiary.



CORPORATE

DO GREAT THINGS EVERY DAY

FEATURES OF MAX INCOME LIVING ANNUITY

INCOME SELECTION - OLD MUTUAL PROTEKTOR MEMBERS CAN CHOOSE A DRAWDOWN RATE WITHIN THE REGULATED RANGE OF

2.5% to 17.5%

OF YOUR CAPITAL AMOUNT

The drawdown rate must be chosen at the commencement of the policy and then annually on the anniversary of this date.

The Old Mutual Protektor Management Board will recommend an appropriate drawdown rate that will give you an improved chance of ensuring that your capital is not depleted while you are drawing your income.



INCOME FLEXIBILITY - you can choose how often you would like to receive your income in retirement - annually, bi-annually, quarterly or monthly.

You may at a later stage decide to convert your Living Annuity to a Life Annuity.

A WORD ABOUT ADVICE

As a member of Old Mutual Protektor, you have free access to a Retirement Benefits Counsellor who can answer any questions you have about your annuity options.

You may buy either of these annuities through your Retirement Benefits Counsellor without professional financial advice, in which case you will **not pay any commission or advice fees**. Deciding what to do with your retirement savings is a critical financial decision, so getting additional professional financial advice is recommended.

If you consult with a financial adviser, he or she will charge you commission or advice fees, which can be negotiated between the two of you, to a **maximum of 1.5% plus VAT (initial)**. In addition, the adviser can also negotiate an ongoing fee up to **1% per annum plus VAT** for the ongoing advice you will receive.

If you would like to speak to an Old Mutual financial adviser, contact **Member Support Services on 0860 38 88 73** and they will put one in touch with you. Remember that you also have free access to a Retirement Benefits Counsellor who can answer any questions you have about your Management Board-endorsed annuity options.



BENEFITS OF MAX INCOME INVESTMENT FUNDED INCOME LIVING ANNUITY

INCOME FLEXIBILITY

Choose your own level and frequency of income.

INVESTMENT CHOICE

Tailor your underlying investments to suit your needs and preferences using the portfolios selected by the Management Board.

LEGACY

If there is capital left in your investments when you pass away, this can be left to your beneficiaries or added to your deceased estate.



FEES AND CHARGES

INVESTMENT MANAGEMENT CHARGE

Depends on the investment portfolio selected. Speak to your financial adviser or Retirement Benefits Counsellor.

PLAN CHARGE

Fund value band	Max Income Plan Charge (Purchased through Old Mutual Protektor Retirement Benefits Counsellor)	INVESTMENT MANAGEMENT CHARGES AND CAPITAL CHARGES ARE EXCLUDED FROM THIS TABLE.
First R1.5 million	0.277% p.a.	
Next R1.5 million	0.202% p.a.	
Exceeding R3 million	0.126% p.a.	

DO NOT WAIT TOO LONG TO PLAN FOR YOUR INCOME IN RETIREMENT

Use any of the channels below to get the help and support you need to plan for a successful retirement.

- **FOR ADVICE ON YOUR OPTIONS**, contact either your personal financial adviser or your Old Mutual Protektor Retirement Benefits Counsellor who will put one in touch with you.

- **FOR FREE INFORMATION AND GUIDANCE**, call your Old Mutual Protektor Retirement Benefits Counsellor or Old Mutual Member Support Services on **0860 388 873**.

- **FOR MORE INFORMATION**, send an email to **ProtektorAnnuity@oldmutual.com** or visit our website at **www.oldmutual.co.za/protektorannuity**

- **FOR THE CURRENT VALUE OF YOUR RETIREMENT FUND SAVINGS** in Old Mutual Protektor, call the Old Mutual Service Centre 0860 20 30 40 or email **ProtektorEnquiresComplaints@oldmutual.com**

