



BUILD A WORRY-FREE TOMORROW, TODAY

retire comfortably with a life annuity

The recent sad passing of Queen Elizabeth at age 96 illustrates the reality of longevity. Data from around the world indicates that the populations of most developed and even most developing countries are living longer. The upshot of this demographic shift is that, unlike 50 years ago when ten years was considered a long retirement, retirement these days, can extend to 30 or 40 years or even more.

Longevity aside, securing an income and living comfortably into retirement has long been a challenge in Nigeria. The country's volatile economy and poor savings and investment culture abounds with stories of exhausted retirement savings accounts and financially compromised lifestyles.

Fortunately, for generations the Insurance industry has been tackling the problems associated with people outliving their work, savings or pension incomes. The result is a simple investment mechanism, called a Retirement annuity, designed to hedge against the risk of outliving either savings or a traditional pension.

ANNUITY

Annuity is a financial instrument issued and backed by an insurance company that provides guaranteed monthly income payments for the life of the contract, regardless of market conditions. Simply put, Annuity is a contract between an investor and an insurance company in which the investor makes either a lump-sum payment or a series of payments.










In return for these payments, the investor receives either:

1. A fixed, pre-determined monthly pay out for a set period of time (Fixed Annuity)
2. Variable monthly payouts over an indefinite period determined by the variable performance of the investment funds that the investor bought into (Variable Annuity)
3. A minimum guaranteed payout augmented with funds earned on a separate investment in pre-defined market indices (Indexed Annuity).

Regardless of type, the aim and purpose of all annuities are to provide regular disbursements or payouts throughout the life of the contract regardless of variable conditions. With an annuity, retirees are able to secure a guaranteed source of income after retirement, either for a specified term or for the rest of their lives. Unlike a regular pension providing for a programmed withdrawal over a set period, an annuity for life policy provides an income until death.

BENEFITS OF ANNUITY

- 1 **Stable Income for life** 
- 2 **Securing an estate for beneficiaries** 
- 3 **Security** 
- 4 **Safe Investment** 
- 5 **Independent Auditing** 
- 6 **Guaranteed Solvency** 
- 7 **Flexibility** 



01 Stable income for life

Since they can be optimized for income or long-term growth, annuities for life appeal to retirees whose objective is life-time financial security, stable and guaranteed retirement income, diversification or principal preservation. Coronation offers one the best insurance and financial services platforms in Nigeria, boasting reserves of more than NGN30 billion. As such, a **Coronation Life Annuity** can ensure that you never have to worry about running out of savings or an income.



05 Independent Auditing

Annuity portfolios are audited annually by approved firms of chartered accountants, ensuring that all funds are safe, correctly managed and submitted to government for oversight each year. Coronation's annuities are audited by Ernst & Young to the highest professional global auditing standards.



02 Securing an estate for beneficiaries

This can be achieved with an annuity providing a guaranteed payout period. Even if the retiree dies, the annuity continues to pay out for the full period of guarantee.

Some annuities also include a death benefit, providing beneficiaries a payout upon the death of the annuity holder.

Coronation Life Assurance has a proven track record of fast and effective claims payments, making good on all legitimate claims in record time.



06 Guaranteed Solvency

Each year all retirement annuities are professionally valued to international standards by qualified actuaries reporting to government on the safety, content and validity of funds. Coronation retains QED Actuaries, headquartered in Johannesburg, South Africa, home to Africa's largest and most well-developed annuity industry.



07 Flexibility

All retirees with annuities are allowed to move their policies to a different life insurer after two years of initiating their policies. Coronation's leading customer service team is adept at retaining retiree annuity appointments, regularly welcoming new members choosing to access its global best practice customer service ecosystem.

A retiree's best guarantee of a worry-free retirement is to take-up a life annuity.



03 Security

Life annuities provide peace of mind to retirees by delivering life-long financial security. Coronation has been providing Nigeria's retirees security of lifestyle for over 60 years.



04 Safe Investment

Nigeria's life annuity industry is strictly regulated by the Pensions (PENCOM) and National Insurance (NAICOM) Commissions of Nigeria. These government agencies regularly vet the books of all of Nigeria's life insurers, preventing the mismanagement of retirees' funds. Coronation complies with all national standards in this regard as well as several global standards and best practice.