



## Increasing annuity rates a good chance to ‘lock in’ a competitive level of retirement income, says Just Group

- Retirement specialist says returns now particularly attractive to older pension savers
- Analysis shows annuity buyers age 75 can secure around 10% guaranteed return

Returns available to pension savers on Guaranteed Income for Life solutions are setting new highs through early 2025, new figures from **retirement specialist Just Group** reveal.

The gains are particularly marked for older buyers where a healthy 70-year-old could now secure nearly 9% guaranteed income returns and a 75-year-old around 10%. The returns could be higher still once lifestyle factors and health history have been taken into account.

**Stephen Lowe, group communications director at the retirement specialist Just Group**, said that that the current attractive rates on offer were generating interest from retirees looking to lock in a good level of monthly income they know will continue to be paid for the rest of their lives.

“With guaranteed income rates at multi-year highs, it is worth retirees considering how an annuity could strengthen their overall financial planning.

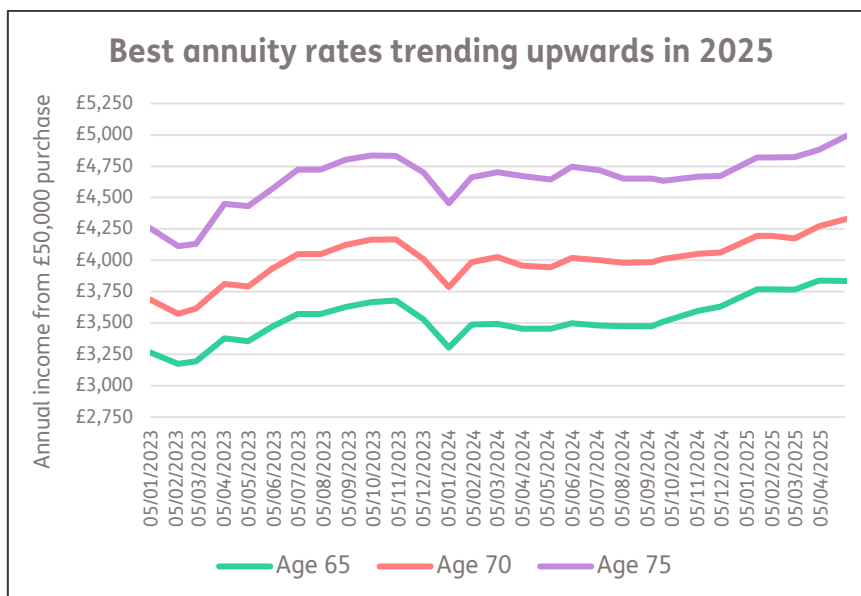
“We know many older retirees are taking notice because if they can lock in the income they need, they are insulated against investment volatility in global financial markets.”

Annual income from £50,000 annuity purchase	Age 65	Age 70	Age 75
May 2025	£3,834 (7.6%)	£4,331 (8.7%)	£4,993 (10.0%)
May 2024	£3,454 (6.9%)	£3,945 (7.9%)	£4,643 (9.3%)
May 2023	£3,355 (6.7%)	£3,792 (7.6%)	£4,431 (8.9%)

A healthy person investing £50,000 of pension cash in the top-paying single-life annuity would receive annual income of £3,834 (a rate of just over 7.6%) at age 65, £4,331 (8.7%) at age 70, and £4,993 (10%) at age 75. The rates include a five-year period during which the income will be paid in the event of premature death, which can be extended.

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“The rates look particularly attractive when compared against so-called sustainable withdrawal rates from income drawdown, such as the famous ‘4% rule’,” said Stephen Lowe. “Understandably, people like flexibility but they have to balance that against the cost.”



“I think many people are realising that current rates will allow them to lock in the income they need, giving them both peace of mind but also more flexibility to invest, spend or give away other savings. By securing some income, you take away the need to build in a big safety margin in case things go wrong.”

Those wanting to investigate their annuity options should seek the help of a professional annuity broker or financial adviser to help select options tailored to their own circumstances and to find the best deals.

“The rate offered is likely to vary quite significantly from the standard rates published, depending on your health history and lifestyle factors, the options you choose such as inflation-protection or continuing income to a spouse or partner,” said Stephen Lowe.

“Providers change annuity rates frequently and it is unlikely your own pension company will offer the best rate. It’s worth shopping around because finding the best deal can deliver thousands of pounds extra over the course of a long retirement.”

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## Enquiries

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### Media

Stephen Lowe, Group Communications Director

Lucy Grubb, Head of Media & PR

Telephone: +44 (0) 1737 827 301  
press.office@wearejust.co.uk

Temple Bar Advisory

Alex Child-Villiers  
Sam Livingstone  
Alistair de Kare-Silver  
Juliette Packard

Telephone: +44 (0) 20 7183 1190

### Notes to Editors:

#### About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage more than £27 billion of customers' retirement savings and has helped customers release over £7 billion from their properties.

Just provides the following wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees:

#### Marketed Products

- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

#### Professional services

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.

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