



Retirement specialist Just Group improves death benefit options on innovative Secure Lifetime Income solution

- Key changes announced to Just Group's Secure Lifetime Income (SLI) solution adding new flexibility to enable tax and estate planning
- New options include full premium protection from day one – a guaranteed capital return
- In a tightening regulatory environment, SLI helps advisers create more efficient retirement income plans that better meet clients' income and legacy objectives

Retirement specialist **Just Group** has unveiled changes to the options available on its **Secure Lifetime Income (SLI)** retirement income solution to give more flexibility on legacy benefits.

SLI is a personalised, underwritten guaranteed income producing asset that helps advisers manage clients' investment and longevity risk within the convenience, transparency and tax-efficiency of a platform-hosted SIPP wrapper.

The changes, applicable to quotes on all policies from today, May 8th 2025, will simplify the structure offered by SLI in order to offer a more compelling death benefit proposition to clients keen to maximise value in the event of early death. It also helps advisers better meet their regulatory obligations for ensuring income sustainability.

Just has added the enhanced option of a full 100% Value Protection feature which will pay back the purchase price minus any income payments already made to a beneficiary. This introduces a 'moneyback' guarantee ensuring the payments received are at least equal to the original premium paid.

Created using the latest technology to integrate with advisers' current financial planning tools, investment management and charging models, SLI delivers digital underwriting, quotes and applications.

The income is paid into the SIPP cash account where it can be withdrawn, saved or reinvested in order to optimise tax planning opportunities, rather than being paid direct to the client as with a traditional off-platform annuity,

Stuart Slegg, head of retail investment solutions at Just Group, said: "This is an important evolution of the first generation of the SLI solution in response to adviser and client feedback. We know that displaying SLI as a unitised value alongside other assets is attractive and these changes will better align the death benefit option with client preferences."

SLI is available through our partners Invesco, FE fundinfo, Copia Capital, Wealthtime, Timeline, FinCalc, 7IM, EV, Sparrows Capital and Oxford Risk.

Russell Lancaster, Managing Director, Platform and Intermediary Partnership at 7IM, said: "It's encouraging to see Just Group continue to enhance its innovative SLI solution. Retirees are very sensitive to trade-offs between guaranteed income and death benefits, so the added flexibility that Just Group has introduced in these areas is welcome and can make a real difference to how advisers support their clients."

News release

Patrick Mill, CEO, at Wealthtime and Copia Capital, said: “We’re pleased to see SLI evolving to better meet the market and clients’ needs. This will be a popular change that will help expand the appeal of this guaranteed income solution to a wider client base.”

Value Protection guarantees to return up to 100% of the capital amount used to purchase SLI, less the income already paid out.

For example, with 100% Value Protection, a £100,000 SLI purchase for £6,000 a year income would leave a £70,000 death benefit lump sum to beneficiaries if they died after 5 years, after receiving £30,000 income.

Just Group says the new benefit is simpler to understand and better addresses clients’ concerns about balancing their long-term needs for income with the short-term risk to their wealth. If clients do not require value protection, advisers can de-select the feature and the client will receive additional income.

The features and terms for existing policies will not be affected and quotes given up to and including May 7th 2025 will be valid for 35 days. The new benefits and terms will apply to quotes from May 8th 2025.

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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.

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