

Transcript



What is an enhanced annuity?

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An enhanced annuity is used to provide a higher income in retirement for those people who may not be expected to live quite as long as you would normally expect.

This is based on really good medical information, so this could be because people have an underlying health issue or they've had one in the past, or actually might be down to lifestyle considerations such as the fact that they have smoked for quite some time or they are actually overweight.

Now whilst these qualify there are certain things which don't, despite being distressing or painful, such as back pain or kidney stones, they won't improve the rate of an annuity. What this does do however is demonstrate the importance of full medical disclosure when you are getting annuity quotes because unlike most insurance products it could actually get you a better rate by giving full disclosure.