Income Drawdown Provider Comparison

CLIENT NAME: Lucy Smith
Client Ref: LS000811
ADVISER NAME: Claire Banner
REPORT PRINT DATE: 07/09/2011
CALCULATION DATE: 02/08/2011

Client Name: Lucy Smith
Adviser Name: Claire Banner
Case Reference: 217775

This report has been based on the following information. Please make it known any part of this information that is incorrect as it may affect the result of this analysis.

Personal Information

Name	Mrs Lucy Smith
Date of Birth	28/07/1956
Calculation Date	02/08/2011
Age(s) for Analysis	70 75

Proposed Pension Contributions

Gross Transfer Value	£56,000.00
Pension Commencement Lump Sum	£0.00
Net Transfer Value	£56,000.00
Income Taken	Yes

For comparison purposes it is assumed that the fund will be fully crystallised and maximum income will be taken monthly in advance, but restricted to the maximum.

The plans included within the illustration allow for the drawdown to be phased. The assumed initial crystallisation would be at least £16,000. 'This has been taken into account only to identify available plans.

Fund Selections

Investment Template Details

Skandia Investment Solutions - Collective Retirement Account (Wrap)

Fund	AMC %	Initial %	Split %
BlackRock Emerging Markets Equity Tracker	0.29	0	20
BlackRock Corporate Bond Tracker	0.25	0	35
Aegon Inflation Linked	0.73	0	20
Aviva Investors UK Smaller Companies	0.89	0	25

Skandia Investment Solutions - Collective Retirement Account - Income Withdrawal (Wrap)

Fund	AMC %	Initial %	Split %
BlackRock Emerging Markets Equity Tracker	0.29	0	20
BlackRock Corporate Bond Tracker	0.25	0	35
Aegon Inflation Linked	0.73	0	20
Aviva Investors UK Smaller Companies	0.89	0	25

Sector Details

Fund	Ratio %
Global Emerging Markets Equities	20%

Sterling Corporate Bond	35%
Mixed Investment 20%-60% Shares/Cautious Managed	20%
UK Smaller Companies	25%

Plans outside the portfolio have been matched by sectors used on the portfolio.

Funds have been selected for the various sectors based on value of funds under management.

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Summary Transfer Comparison

Projected Fund Value at proposed retirement age 70

Provider	Plan	5%	7%	9%
Legal & General	Portfolio Plus SIPP - Income Withdrawal '(available on Cofunds)'.	£46,200	£63,000	£85,300
Aegon Scottish Equitable	Retirement Control (Nil Commission)	£46,000	£62,500	£84,300
Skandia Investment Solutions	Collective Retirement Account Wrap - (Nil Commission) Income Withdrawal	£44,500	£60,500	£81,600
Aviva	Aviva Income Drawdown - Advice Charge	£44,500	£60,400	£81,400
Prudential	Flexible Retirement Plan - Income Drawdown Option (Nil Commission)	£43,200	£59,000	£79,600
Standard Life	Active Money SIPP 1-2% AMC Funds (Income Drawdown)	£42,400	£58,800	£79,200
Zurich	Self Invested Personal Pension Income Withdrawal	£42,500	£58,100	£78,400
Scottish Widows	Retirement Account (Retirement Income) (Nil Commission)	£42,200	£57,500	£77,600
Scottish Life	Income Release	£41,400	£56,200	£75,800
MetLife	Retirement Portfolio - Drawdown (Nil Commission)	£40,800	£55,500	£74,800
Skandia Investment Solutions	Collective Retirement Account - (Nil Commission) - Income Withdrawal	£39,700	£54,000	£72,900
Liverpool Victoria	Flexible Transitions Account Income Drawdown (Nil Commission)	£39,100	£53,100	£71,700
Liverpool Victoria	Flexible Transitions Account Income Drawdown (Initial Charge)	£39,100	£53,100	£71,700
Winterthur Life	The One from Winterthur - FAR (Income Drawdown)	£36,900	£52,500	£70,800
Sanlam Investments and Pensions	OneSIPP - Income Drawdown (Nil Commission)	£36,500	£49,700	£67,200

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Projected Fund Value at desired age 75

Provider	Plan	5%	7%	9%
Legal & General	Portfolio Plus SIPP - Income Withdrawal '(available on Cofunds)'.	£39,800	£60,500	£91,000
Aegon Scottish Equitable	Retirement Control (Nil Commission)	£39,700	£59,800	£89,300
Aviva	Aviva Income Drawdown - Advice Charge	£37,900	£57,100	£85,300
Skandia Investment Solutions	Collective Retirement Account Wrap - (Nil Commission) Income Withdrawal	£37,700	£56,800	£84,900
Prudential	Flexible Retirement Plan - Income Drawdown Option (Nil Commission)	£36,600	£55,900	£83,400
Standard Life	Active Money SIPP 1-2% AMC Funds (Income Drawdown)	£35,200	£55,100	£82,200
Zurich	Self Invested Personal Pension Income Withdrawal	£35,300	£53,800	£80,300
Scottish Widows	Retirement Account (Retirement Income) (Nil Commission)	£35,300	£53,600	£79,900
Scottish Life	Income Release	£34,500	£51,900	£77,500
MetLife	Retirement Portfolio - Drawdown (Nil Commission)	£33,900	£51,000	£76,100
Skandia Investment Solutions	Collective Retirement Account - (Nil Commission) - Income Withdrawal	£32,300	£48,700	£72,800
Liverpool Victoria	Flexible Transitions Account Income Drawdown (Nil Commission)	£31,900	£48,100	£71,800
Liverpool Victoria	Flexible Transitions Account Income Drawdown (Initial Charge)	£31,900	£48,100	£71,800
Winterthur Life	The One from Winterthur - FAR (Income Drawdown)	£28,700	£46,000	£69,700
Sanlam Investments and Pensions	OneSIPP - Income Drawdown (Nil Commission)	£27,900	£42,300	£63,600

Assumptions

If it has been specified that income is to be taken the projections will be based on the maximum available which is 100% of the Government Actuarial Department (GAD) rate.

Notes

The projected fund values take account of the standard charge structure applicable to each of the plans shown unless otherwise stated. They are based on an assumed investment fund and no commission. If other funds or level of commission are selected the results of the analysis may be different.

The figures are only examples and are not guaranteed, they are not the maximum or minimum amounts. What you get back depends on the performance of your fund and the tax treatment of the investments.

All insurance companies base their illustrations on growth rates to a maximum laid down by the regulators but their charges vary.

Inflation may affect what you can buy in the future with the amount shown.