

Retirement Income Plans

Our Retirement Income Plans give you the option to manage your retirement portfolio the way that you want to with the Linked Retirement Income Plan, or you can choose to have peace of mind from knowing exactly what your income will be in retirement with the Fixed Retirement Income Plan. You must invest at least R60 000 to qualify for them.

The Discovery Boosters™ on the Linked Retirement Income Plan encourage you to save for retirement, and you get more incentives the earlier you start saving, the more you save and the healthier you are.



Discovery Boosters™

Linked Retirement Income Plan

Booster to your retirement income

With this benefit you can get up to **50%** more income in retirement for the first 10 years. The increase depends on how much income you withdraw, your Vitality status and the proportion of your investment in qualifying Discovery funds. The income boosts do not reduce your investment value.

This benefit is known as the Retirement Income Investment Integrator.

Booster to your retirement savings if you have saved through a Discovery Retirement Optimiser and have a Discovery Life Plan

You can convert your unused Discovery Life Cover into tax-free payments during retirement. Your Discovery Life Cover will reduce as and when the tax-free payments are made.

You will also receive an increase to your retirement income of up to **25%** if you become disabled or severely ill after retirement. The percentage increase and the duration of the increases depends on the severity of the disability or illness.

These benefits are known as the Life Plan Optimiser and the Ill-health Income Booster.

Booster to your investment value on death

We will boost your fund value by up to **15%** if you die before the age of 70.

This benefit is known as the LifeBooster.

Things to consider:

- It is your responsibility to manage your investment so that it lasts throughout your retirement
- Switching between funds may affect your Retirement Income Investment Integrator.

Things to consider:

- You need to keep your qualifying Discovery Life Plan in force
- You must invest in a Discovery Retirement Income Plan at retirement.

Things to consider:

- Death due to suicide is not eligible for a boost
- This benefit does not apply if your Linked Retirement Income Plan is funded from a Discovery Retirement Optimiser.

Fixed Retirement Income Plan

This plan gives you a guaranteed regular income for the rest of your life. You will need to choose:

- By how much you want your income to increase each year. You cannot change this rate, so get advice from your financial adviser when you choose it.
- The income term: You receive an income for the rest of your life. You can also choose a guaranteed income term of between five and 20 years. If you die before the end of the guaranteed term, we will continue paying your income to your beneficiaries for the rest of the guaranteed term.

- A single or joint annuity: A joint annuity covers you and your spouse, and the retirement income payments continue until both of you die.

Things to consider:

- This plan is designed for people with no other income, who need income certainty for life
- You will not outlive your retirement savings, but you will not leave any savings for your dependants.

Discovery Invest

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