

Retirement solution tool kit

Worldwide people are facing the challenge of securing a life-long income at retirement age and finding a flexible retirement product to suit their individual needs. Some want to invest their money in the long run whereas others prefer security from day one.

Concept

The Hannover Re retirement solution tool kit takes into account your customer's individual need for security in old age. The tool kit includes a range of solutions, such as:

Standard annuity – paying an annuitant a guaranteed income for life in exchange for a lump-sum payment made at retirement

Enhanced annuity – paying a higher retirement income than a standard annuity to applicants with a reduced life expectancy due to health and lifestyle issues

Deferred annuity – paying the annuity a few years (e.g. 10) into retirement

Unit linked retirement income – guaranteed income with investment up- and downside

The tool kit also allows the combination of different solutions into one product to allow the customer the choice between taking out money from an invested portfolio (drawdown) and annuity payments. Hence, each customer receives the retirement product with the right level of flexibility and security at a fair price.

We look into each market and different client needs to develop tailor-made solutions. Drawing on our global experience and capacity, we are very well placed to discuss various options and present ideas with our clients.

Hannover Re's value contribution

At Hannover Re we are experts regarding both mortality assumptions and medical underwriting for different product structures. Our automated underwriting system enables us to write annuity business at low underwriting costs, allowing rapid generation of guaranteed quotes.

With more than 20 years of experience and expertise in the longevity market, we have access to a large database of impaired lives, which we analyse on a regular basis to update our mortality assumptions.

Hannover Re can provide well-rounded support including new underwriting process design, implementation of our automated underwriting system at the point of sale as well as medical training by our experienced doctors. Our system can be used for different sales channels (online, bank, direct) and by medical laymen enabling the insurer to write impaired life annuity business at low underwriting costs.

Get ahead of your competitors by providing flexible retirement solutions: Enhance your customer's benefits by taking into account their individual need of security in old age.

We are flexible with regard to reinsurance solutions and offer single premium, regular premium or deposited reserve agreements. If desired we are happy to discuss financing solutions in order to finance new business strains.