

# Protected Retirement Plan (PRP)

For UK financial adviser use only



## Use it to meet almost every client need

The pension freedoms have given your clients so much choice and flexibility, but whatever your client's retirement needs, concerns or priorities – you can find an answer in PRP – for either all of their pension fund, or part of it under a hybrid or blended solution.

### Protected Retirement Plan

#### Security

Your clients can receive a guaranteed income for a chosen term up to 25 years (minimum term applies) to pay for basic living costs or to bridge their income, for example if they're transitioning towards full retirement. They can also choose to receive a guaranteed maturity value paid at the end of the plan, regardless of investment conditions.

- ✓ 100% guaranteed income for a chosen term
- ✓ No investment risk
- ✓ Very strong financial strength (backed by 100% FSCS protection)

#### Flexibility and choice

The LV= PRP allows your clients to keep their options open as their needs in retirement change. They can choose the term, the income level and death benefits for a tailor made solution to suit the individual needs.

- ✓ Choice of terms in full years or to a specific age
- ✓ Use with another product for a bespoke retirement income solution
- ✓ Conversion feature to exit the plan early, whatever the reason (the value of the plan may be significantly less than the GMV or the investment amount, if used in the early years).

#### Inheritance planning

Have your clients considered what happens to their funds after they die? Our Protected Retirement Plan puts your clients in control to tailor death benefits for the individual and family circumstances. Income can continue on death to meet their family's standard of living, or they can pass on a lump sum.

- ✓ Guarantee period up to 10 years or to term
- ✓ Protect capital investment with Value Protection
- ✓ Beneficiaries income option under drawdown rules

#### Growth potential

Your clients can choose a Guaranteed Maturity Value (GMV) where the growth is guaranteed and known from the start, regardless of market conditions. This allows them to plan for the future from the outset, with no nasty surprises, whilst also receiving a guaranteed income if required.

- ✓ Guaranteed Maturity Value
- ✓ The longer the chosen term, the greater the growth potential
- ✓ Helps to avoid sequencing risk and volatility, as investment risk sits with the provider and not your client.



For more information on how our PRP can meet your client's needs, please get in touch with your usual LV= Retirement Consultant or call the LV= Retirement Desk on 08000 850 250.



[LV.com/adviser](https://www.lv.com/adviser)

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27571-2019 04/19