

The primary objective in post-retirement planning is the provision of adequate capital. The level of income you draw to sustain your desired lifestyle and the potential growth of your investment portfolio are key to ensuring that you do not exhaust retirement assets.

The Coronation Living Annuity provides post-retirement income upon retiring from your retirement fund. A suitable investment portfolio can be created from the Coronation range of unit trust funds, allowing for the annual withdrawal of between 2.5% and 17.5% of the value as income. The Coronation Living Annuity is flexible, cost-effective and transparent. It is designed to allow you the flexibility to change your level of post-retirement income annually and/or switch between investment options as your circumstances change. We do not charge initial fees, we subsidise our annual administration fee and the fees of each of the underlying unit trust funds are fully disclosed.

The underlying investment options are Coronation's range of top-performing unit trusts which have consistently delivered strong investment returns since inception. This consistency of investment performance is reflected in Coronation being awarded numerous local and international investment performance accolades.

Minimum investment

Lump Sum



R100 000

Recurring



NOT APPLICABLE

Ad-Hoc



NOT APPLICABLE



INVESTMENT OPTIONS

You may select from a wide range of Coronation unit trust funds. To simplify the investment decision, we highlight the core funds: Coronation Strategic Income Fund, Coronation Balanced Defensive Fund, Coronation Capital Plus Fund and Coronation Balanced Plus Fund, which we believe are best suited to growing and maintaining investment capital over the long term.

SWITCHING

You may switch between the underlying unit trust funds as your investment objectives and circumstances change.

ANNUITY

You may receive your income monthly in arrears, quarterly in advance, half yearly in advance or annually in advance. Current legislation limits your annual annuity to a minimum of 2.5% and maximum of 17.5% of the net investment value.

You may change the level of income to be drawn on the anniversary date of your investment.

TAX

Tax will be deducted from the payments of the annuity in accordance with prevailing income tax legislation. A tax certificate will be issued annually.

TRANSFERS

You may transfer your Living Annuity with Coronation to another registered living annuity upon request, at no cost.

CESSIONS

You may not cede your investment in the Coronation Living Annuity nor use it as security for debt.

LOANS

You may not borrow from your Coronation Living Annuity.

DEATH BENEFITS

The full proceeds may be commuted to cash or a portion thereof commuted to cash while the balance purchases an annuity. Alternatively the full proceeds may be used to purchase an annuity.

COOLING-OFF PERIOD

From the date you receive your Coronation Living Annuity Policy Summary, a 30-day cooling-off period applies. Should you choose to terminate the investment within this period, your original investment will be returned to you, but may be reduced as a result of market losses. This option is not available where a switch has been made from the original portfolio selected, or if any benefit or claim has been paid.