



Your options at a glance

Fixed Term Income Plan (FTIP)	
Minimum age at issue	55 years attained
Maximum age at issue	Any fixed term selected must mature before the policyholder's 96th birthday
Contribution types	Transfers only
Transfers in	Accepted from UK registered pension schemes
Transfers out	Only at the end of the term where a GMV has been selected. Yes, to another registered drawdown scheme
Minimum initial investment	£10,000
Maximum investment	Subject to lifetime allowance limits
Terms	1 year to 20 years. The plan must mature before the policyholder's 96th birthday
Death benefits	100% of original investment less any payments made up to date of death, including any adviser charges
Tax-free lump sum (Pensions commencement lump sum)	Up to 25% of the uncrystallised fund value before payment into the plan
Income options	Income must be arranged at the outset and cannot be changed during the term. The plan can be purchased with zero income
Income escalation	Income can be set-up as level amounts or at fixed escalation at each policy anniversary. Escalation can be anything from 0.1% to 10% each year
Income payment frequency	Regular (monthly, quarterly, half-yearly, annually)
Charges	
Annual Management Charge	Not applicable
Set-up fee	Implicit charge reflected in the income and or maturity value offered
Fund switching charges	Not applicable
Other fees	None
Adviser remuneration	
Adviser charges	Initial adviser charges

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