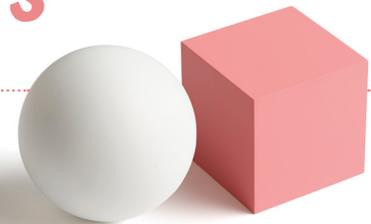


# MEDICAL UNDERWRITING DELIVERS PERSONALISED SOLUTIONS



**No two people are the same, so why treat them the same way? In every class of insurance, we expect seemingly minor differences to have an impact on the rate. That's because each of those differences can affect the risk.**

For those looking for income from a pension annuity, there are two approaches: 'standard' or 'personalised' rates.

The 'standard' approach uses 'base'/'basic' rates based on age and postcode.

Personalised rates take into account age, personal details, lifestyle and health conditions. This information is used to tailor an income that's bespoke to each individual client.

## Which leads us on to personalised income

At Just, we're always improving our underwriting practice. We provide everyone with an income based on their individual circumstances. It's time to stop guessing if a client's health will be sufficiently bad to qualify for an improved pension income.

This type of approach has been identified by the FCA as part of a package of remedies aimed at rectifying the lack of personalisation of advice in the retirement income market.

The FCA confirms under COBS rule 19.9 that firms are required to take reasonable steps to check whether clients expressing interest in buying a pension annuity could qualify for personalised rates rather than only comparing base/basic rates.

The rules also require firms to use the personal, lifestyle and medical information provided to generate a market leading quote.

Personalised income takes all the factors below into account:

### Personal

Age, marital status and postcode

### Lifestyle

- Body Mass Index (BMI)
- Smoking history
- Alcohol intake

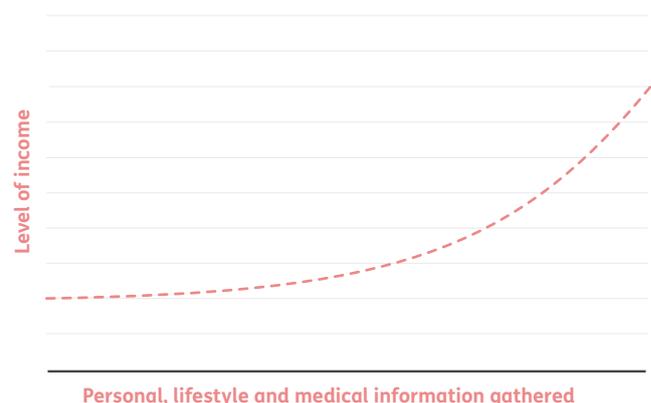
### Medical conditions

Any diagnosed medical condition from the commonly prescribed high blood pressure or high cholesterol, through to more severe conditions such as diabetes and cancer.

Our personal approach to underwriting means many clients who would previously have been labelled 'standard' could now receive a higher income and you can ensure you meet your regulatory obligations.

The chart below shows the more information you gather from your clients, the more income they could receive.

### An example of personalised underwriting

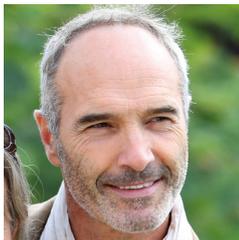


### Here's the proof

None of the people on the following page have any medical conditions. On the face of it, they should all qualify for the same income, but our personal underwriting means we can offer each of them an individual rate.

Can you guess who'd receive the highest income? (answers underneath)

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**Bob**

**Marital Status**  
Married

**Height/Weight**  
5ft 10in / 13st 10lb

**Alcohol**  
(units per week)  
7



**Mary**

**Marital Status**  
Single

**Height/Weight**  
5ft 4in / 11st 11lb

**Alcohol**  
(units per week)  
18



**Helen**

**Marital Status**  
Widowed

**Height/Weight**  
5ft 5in / 9st 12lb

**Alcohol**  
(units per week)  
15



**Dave**

**Marital Status**  
Separated

**Height/Weight**  
5ft 10in / 17st 11lb

**Alcohol**  
(units per week)  
27



**John**

**Marital Status**  
Divorced

**Height/Weight**  
5ft 9in / 8st 4lb

**Alcohol**  
(units per week)  
22

Answers: John £8,375, Dave £7,631, Helen £7,487, Mary £7,416, Bob £7,159. All figures are annual amounts.

Source: Just rates at 15 April 2025 based on £100,000 fund value, clients are the same age, 5 year guarantee and no escalation, paid monthly in advance.

The above scenarios are for illustration purposes only, to show the difference personalised underwriting can make.

## FOR MORE INFORMATION

Call: **0345 302 2287**

Lines are open Monday to Friday, 8.30am to 5.30pm

Please note your call may be monitored and recorded and call charges may apply.

Email: **support@wearejust.co.uk**

Or visit our website for further information: **justadviser.com**

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