



**JUST RETIREMENT GROUP PLC
STATEMENT RE BUDGET PROPOSALS**

19 March 2014

Just Retirement notes the proposed reforms to the retirement income market in today's Budget statement. We support the chancellor's comments that annuities have a positive role to play in helping customers secure a guaranteed income for life.

Just Retirement also welcomes changes in legislation which improve flexibility for retired people.

Proposals to ensure that all consumers will receive guidance at retirement are clearly a positive move in improving customer outcomes. This could suggest an increase in the numbers of customers shopping around using the open market option.

Annuitisation has not been mandatory for several years, yet 90% of consumers continue to choose wisely to secure a guaranteed income for life by annuitising. The proposed reforms suggest more choice for all retirees, ensuring better value for money for those who continue to annuitise.

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