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# Watson French

INDEPENDENT FINANCIAL PLANNING  
& INVESTMENT MANAGEMENT

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## **Watson French launches new service to help maximise pension income**

Watson French, the Truro-based independent financial planning and investment management company, has launched a new service to help people with smaller retirement funds find the best income.

As people approach retirement their pension provider – usually an insurance company – will offer them a range of options for purchasing an annuity that provides a guaranteed income for their rest of their life.

Many people tend to go with what they know and accept what's offered, when they could actually secure themselves a significantly enhanced income and an annuity far more suited to their needs by shopping around.

Watson French director Nicholas Wood, who is a Chartered Financial Planner, explained: "The annuities market can be a nightmare and although we are experts in arranging retirement income for large funds, we can now bring this expertise to help those with the more average sized fund.

"What many people don't realise is that they have a right to what's called the 'open market option', rather than accept an annuity product suggested by their pension provider or providers. This means they can transfer their fund or funds to a different provider in order to get a better annuity rate, with the added advantage of being able to pool different pension plans they may have built up during their working life."

Mr Wood said it was also important to consider how an annuity was set up because this could also determine income: "The timing of payments, provision of an income

for a surviving spouse or partner, the inclusion of guarantees or making an allowance for inflation all impact on how much income can be received each year.

“Lifestyle and health are also significant factors in today’s annuity market so it’s no wonder that people do not necessarily end up with the very best annuity income.

“That’s why we’ve launched a new cost-effective facility especially suited to people who have funds up to £30,000 that can take account of all these variables and help people find the best solution for them and their family.

“Reaching retirement age can present the unwary with a real dilemma of choice, options and decisions, and the wrong decision now will remain with you for the rest of your life.”

For more information visit [www.watsonfrench.co.uk](http://www.watsonfrench.co.uk)