

Britam

With you every step of the way



PLATINUM DRAWDOWN PLAN

Investment Beyond Retirement

Regulated by the Retirement Benefits Authority

Platinum Drawdown Plan



The “Drawdown Pension Plan” is offered as an alternative to the conventional lifetime annuity. It is designed to provide an income from your accumulated retirement fund when need arises, while the balance (or un-drawn amount) continues to be invested in a guaranteed fund. The Drawdown Plan must run for at least 10 years, as required by retirement benefits regulations before you can fully withdraw the funds in your investment account.

Key Features

The minimum drawdown period as guided by Retirement Benefits Regulation is 10 years

Key Benefits:

- Flexibility in terms of how and when you can receive an income.
- You can vary amounts and frequency of income annually to suit your income needs, subject to the maximum monthly drawdown amount.
- You have the option of boosting your retirement savings through top-ups.

Tax Efficiency

This plan allows you to defer your withdrawals thereby avoiding tax charges. Tax is only charged on money withdrawn from the account.

Investment Guarantees

Your retirement savings will be invested in a guaranteed fund where they continue to grow as you access the income.

Additional Funds

This plan allows for additional funds investment into the account.

Post Retirement Medical Cover

You have the option of taking up a medical cover with us at a discounted rate, and you can use a portion of your monthly payout towards payment of the premium.

Frequently Asked Questions (FAQs)

1. How flexible is the Platinum Drawdown Plan?

This plan allows you to choose the frequency of access to your retirement income, subject to statutory limits which can be monthly, quarterly, semi-annually, annually or on request. You can choose to access minimal or zero income before the age of 65 years to minimize on payable tax or opt to access less funds to suit your income needs. You can also adjust the frequency of accessing benefits at the beginning of every year.

2. How much can I invest in Platinum Drawdown Plan?

You can invest a minimum of KES 2M from your retirement savings. You can also continuously top up with funds from other sources.

3. What options do I have after expiry of the minimum 10 years?

At the end of the statutory period of 10 years, you can exercise any of the following options:

- Lump sum withdrawal of any outstanding balance in your account
- Continue with the drawdown arrangement
- Purchase an annuity to provide yourself with an income for life

4. What happens to my Platinum Drawdown upon my demise?

In the unfortunate event of death, the balance in your fund will be paid to your nominated beneficiaries.

5. What should I consider while taking the Platinum Drawdown Plan?

- Your income needs in retirement - the plan suits those who do not require a guaranteed income
- Investment returns - a guaranteed fund provides security against capital reduction

6. What are the risks associated with this plan?

The risks are that you could outlive your retirement savings, and that the investment returns could be lower than expected, resulting in reduced income.

7. How do I join?

To join, fill in an application form and provide us with copies of your:

- National ID Card
- PIN Certificate
- A Benefits Statement

Visit our offices at:
Britam Centre
Junction of Mara & Ragati Road, Upper Hill
P.O.Box 30375 - 00100 GPO Nairobi, Kenya
Tel: 0705100100 WhatsApp: 0793304927
Website: www.britam.com
Email: retailpensionsales@britam.com



www.britam.com



[BritamEA](#)



[BritamGroup](#)