

JUST.

NEWS RELEASE

Under embargo until 00.01 on Monday, 6 November 2017



Just launches DB Choice – guaranteed prices at the point of quotation for both medically underwritten and standard pricing

Just, the specialist retirement focused financial services group, has launched DB Choice, an innovative solution for the defined benefit de-risking market. DB Choice offers pension scheme trustees and sponsoring employers two guaranteed prices at the point of quotation - standard and medically underwritten.

Tim Coulson, director of defined benefit solutions at Just, commented:

“We’ve listened to employee benefit consultants and trustees and developed DB Choice to provide an innovative response to their feedback. DB Choice offers two guaranteed prices to deliver certainty for both standard and medical underwriting solutions. Our prices are guaranteed pre-transaction at the point of quotation.”

The medically underwritten DB Choice premium includes a discount to the standard price, based on the average reduction in premium Just expects to achieve after collecting medical data. Where the medically underwritten DB choice price is selected, medical and lifestyle data is collected post-transaction but there is no subsequent impact on the premium whatever the outcome of the medical underwriting process.

DB choice is available for transactions containing 10-300 members, where the average liability for each member is less than £1 million. This means that for the first time standard pricing will be available for segments of 300 members and less - in addition to the new guaranteed medical price.

Coulson added; “Medical underwriting offers trustees an attractive financial benefit but in the past trustees have not been able to quantify the value of that benefit at the start of the de-risking process. DB Choice gives trustees sight of a guaranteed medically underwritten price up-front before we contact their members to request medical data. Effectively, we’re removing any uncertainty about the price ahead of transaction and offering trustees a hassle-free guaranteed discounted medically underwritten price.”

Enquiries

Media

Stephen Lowe, Group Communications Director

Temple Bar Advisory

Lucy Grubb, Head of Media & PR

Alex Child-Villiers

Telephone: +44 (0) 1737 827 301
press.office@wearejust.co.uk

William Barker

Sam Livingstone

Telephone: +44 (0) 20 7002 1080

Notes to Editors:

About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company created by the merger of Just Retirement Group and Partnership Assurance Group.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage over £15 billion of customers' retirement savings and has helped customers release over £3.5 billion from their properties.

Just provides the following wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees:

Marketed Products:

- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life and flexible pension plans offering customers the options to blend secured and unsecured income;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

Professional services:

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

Developed through the use of its specialist underwriting systems, Just boasts unrivalled intellectual property ("IP") which provides it with competitive advantage in the markets in which it operates. We utilise this IP, alongside a capital efficient business model, to develop products and services to provide customers with better outcomes and to drive profitable growth.

Our scalable and responsive operating systems allow us to provide automated underwriting for the vast majority of cases, giving financial intermediaries confidence that they can rapidly get real-time guaranteed prices for their clients. This commitment to helping customers is reflected in our proud record of awards for innovation and service.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.