

# FNPF REVISES TERM ANNUITY RATES

The Fund has reviewed the annuity conversion rates for its Term Annuity retirement product, **effective Monday 26 July 2021**.

The new rates reflect current market rates based on the monthly government bond yield curve issued by the Reserve Bank of Fiji.

Term	New rates	Previous rates
5 years	21.0%	21.4%
10 years	11.7%	12.0%
15 years	8.9%	9.1%

## About The Product

Term Annuity is a product that a member can opt for when they reach the age of 55. You can receive a regular monthly payment for a fixed term of either 5, 10 or 15 years.

You can only opt for Term Annuity upon retirement (age 55 years onward), medical incapacitation or as a sole nominee of a deceased member. The monthly amount is calculated as: ***purchase price \* the conversion rate divided by 12***



## NOTE

Only new purchasers, i.e. retirees who opt for any or all of the term products from 26 July 2021 will be offered these rates. **Existing annuitants who are already receiving payments from this annuity product will NOT be affected by these changes.**

For further information on this product please visit any of our offices, call us on 3307 811 or 5857 or email [information@fnpf.com.fj](mailto:information@fnpf.com.fj) to request for the Term Annuity Key Features Statement.

FIJI NATIONAL PROVIDENT FUND

