



RISK ASSURED

LIFE INSURANCE SPECIALISTS

GUARANTEED WHOLE OF LIFE

HISTORIC PRICING COMPARISON – COST PER YEAR FOR £1 MILLION COVER

SEPTEMBER 2023

The pricing of Guaranteed Whole of Life policies has come down significantly over the last 2 years and can offer attractive internal rates of return. A summary of current and historical pricing is provided below supported by a comparison of implied internal rates of return.

JOINT LIFE SECOND DEATH COST PER YEAR			
AGE	September 2021	September 2022	September 2023
30	£6,231	£5,967	£5,122
40	£8,379	£9,050	£7,034
50	£12,885	£12,953	£9,459
60	£17,058	£15,212	£12,869
70	£24,818	£23,094	£19,959
80	£47,823	£41,740	£38,686

SINGLE LIFE COST PER YEAR			
AGE	September 2021	September 2022	September 2023
30	£7,081	£7,485	£6,347
40	£10,225	£10,679	£8,822
50	£15,229	£14,517	£12,273
60	£21,256	£17,913	£16,794
70	£34,838	£30,056	£28,138
80	£67,827	£60,613	£54,960

JOINT LIFE SECOND DEATH – NET IMPLIED INTERNAL RATE OF RETURN

AGE 60			
	September 2021	September 2023	
Annual Premium	£17,058	£12,869	
AGE AT DEATH	82	9.4%	11.7%
	87	6.1%	7.9%
	90	4.0%	5.6%
	95	2.7%	4.1%
	100	1.8%	3.0%

Age 70			
	September 2021	September 2023	
Annual Premium	£24,818	£19,959	
AGE AT DEATH	82	17.7%	20.8%
	87	9.0%	11.1%
	90	6.3%	8.1%
	95	3.5%	5.0%
	100	1.8%	3.1%

SINGLE LIFE – NET IMPLIED INTERNAL RATE OF RETURN

AGE 60			
	September 2021	September 2023	
Annual Premium	£21,256	£16,794	
AGE AT DEATH	82	7.6%	9.5%
	87	4.6%	6.2%
	90	2.8%	4.1%
	95	1.6%	2.8%
	100	0.8%	1.8%

Age 70			
	September 2021	September 2023	
Annual Premium	£34,838	£28,138	
AGE AT DEATH	82	12.9%	15.9%
	87	5.6%	7.7%
	90	3.3%	5.2%
	95	1.0%	2.6%
	100	0.3%	1.1%

The Net Implied Internal Rate of Return (Net IRR) represents the potential annual returns on premiums paid required to generate a sum exactly equal to the sum assured of £1 million assuming death at various ages. The Net IRR does not take any account of Inheritance Tax, Income Tax, Capital Gains Tax or investment management charges.

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www.riskassured.co.uk

All premiums are indicative only and assume standard rates for a client that is a non-smoker and UK resident. Policies would typically be written into trust so that the proceeds are paid free of Inheritance Tax. This information should not be construed as advice. This information is intended for professional advisers only. Source Iress. Risk Assured is Authorised and Regulated by the Financial Conduct Authority