



How they stack up

CPF Life compared to selected retirement-focused insurance products

PRODUCT	PAY-IN	PAYOUT	OTHER FEATURES, COMMENTS*
CPF LIFE	Monthly till age 55, 65	Lifetime from 65	Best lifetime annuity, but payout amount limited
AIA Retirement Saver II	Single, 5, 10 years/up to 65	15, 20 years	Dividends from year 2, cash on hitting retirement age
Aviva MyRetirement	8 years/5 years before ret	10 years starting 50-75	Lump sum, income, or part withdrawal at retirement age
AXA Retire Happy	Single, 5/10/15/20/25 years	15, 20 years starting 35-70	Can choose income increasing at 3.5% p.a.
GE Prime Rewards	Single	10 years, from year 6	Straight fixed-term annuity
GE Supreme Retirement	Single/ 10-year/ up to 55,60	20 years from 60/65/70	Cash on retirement, payouts increase 25% every 5 years
Manulife 3G	10 years	Lifetime from year 11	Straight lifetime annuity for broad range of start ages
ManuWealth Secure	2/5 years	13/15/20/25 years	Endowment product with income feature
NTUC Classic Annuity	Single, for age 55-64	Lifetime	Straight lifetime annuity limited start age range
NTUC Vivosave	10/15 years	From 10/15 yrs, till age 85	Payout increases over time, extended death benefit
TM Retirement Paycheck	5, 10, 15 years	20 years from 55/60/65	Longer fixed-term annuity
TM Retirement PaycheckLife	5, 10, 15 years	Lifetime from 55/60/65	Can buy as couple, essentially a joint lifetime annuity
TM Retirement GIO	5, 10, 15 years	Lifetime from 55/60/65	Bigger death benefit vs PaycheckLife

Note: The Business Times calculated that these plans tend to have internal rates of return (IRR) of 3-4 per cent, depending on age entered and age of death, and assuming annual par fund returns of 4.75%. CPF Life's IRR can be higher than 4 per cent if one lives longer than average.

** Plans typically have death or maturity benefits. Some cash payouts can be reinvested at 3% or more. No medical underwriting is typically required*