

With some financial products such as health insurance, you get a worse deal if you're in poor health, but with annuities, it works the other way around.

If you have a medical condition such as high blood pressure, high cholesterol or diabetes or if you're overweight or smoke, you're likely to get a higher retirement income than if you're in good health.

And if you have a more serious medical condition, the income increase will be significant.

Annuities that pay out extra based on your health record, enhanced or impaired annuities, and the reason you get more is annuity providers don't expect you to live as long as the average healthy person.

You'll be asked about your health and lifestyle when applying for an annuity.

Be sure to opt in to these medical questions and be open and honest with your answers, both about your own and any dependent's health.

Many people of retirement age qualify for some sort of increase based on their health or lifestyle and if you don't give the full picture, you could miss out on a higher retirement income for life.