

What happens if I surrender my pension/annuity after I have withdrawn my savings?

If you surrender your pension/annuity after you have withdrawn your retirement savings, the surrender value of your pension/annuity, up to your Full Retirement Sum with accrued interest, will be refunded to your Retirement Account. Any excess amount will be refunded to you in cash. It's important to note that you will not be able to use your annuity to obtain a loan. This is because we need to ensure that we can refund the surrender value when you surrender your annuity.