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Health Conditions And Enhanced Annuities

Annuities are an excellent way to provide a steady income in later years and many people choose to purchase them every year. However annuity rates differ from person to person for a number of reasons, such as ill health, where they live or their lifestyle choices. Some people are eligible for enhanced annuities, which is where your annuity rate is higher to reflect the fact that, due to a medical condition or certain lifestyle, your life expectancy is lower.

The list of conditions that qualifies you for an enhanced annuity is very long, so always check even if you think an illness might not be listed. Illnesses such as liver or lung disease, that are physical, rather than mental, are extensively covered and the more serious a condition is, the higher annuity rates that your insurance provider is likely to pay you. For one-off instances that could still have an affect on your life, such as a heart attack, the company will explore your case individually and look at how recent or serious the problem was to determine your rates.

However it is not simply conditions that have struck in later life that qualify for enhanced annuities. Long-term illnesses that have affected you your whole life, such as muscular dystrophy, diabetes or multiple sclerosis, are also eligible even though they have not only affected you in later years.

While enhanced annuities apply to those who already have illnesses, certain factors can also qualify for enhanced annuities, despite the fact that they are not illnesses in themselves. Those who have smoked heavily and for a long time qualify, as they are at a highly-increased risk of lung cancer and other diseases. Obese people or those with a high blood pressure are also often eligible as these can both lead to further medical problems with could lower your life expectancy.

Physical illnesses are not the only conditions eligible for a higher annuity rate; mental illnesses also qualify, so make sure that any financial advice received takes this into account. Dementia, schizophrenia, bipolar disorder and Alzheimer's are all covered by enhanced annuities so it is worth investigating further when looking for annuity and checking that any problem, be it physical or mental, is covered to give you peace of mind.

An annuity is a massive purchase, it's therefore well worth investigating to find out whether or you might qualify for [enhanced annuities](#).