



22 July 2025

M&G's new Fixed Term Annuity now open to UK retail market

Prudential Guaranteed Income Plan Now Widely Available, Backed by £128 Billion With-Profits Fund

M&G, the leading savings and investment business, has opened its new fixed term annuity product to the UK retail market, following a soft launch earlier this year. The Prudential Guaranteed Income Plan, powered by the £128 billion Prudential With-Profits Fund, is now available to all UK advisers and offers a flexible retirement income solution for clients seeking certainty without a lifelong annuity commitment.

The Prudential Guaranteed Income Plan provides a guaranteed income for a fixed term of five to 15 years, with a minimum investment of £10,000. Customers can benefit from the security of a guaranteed income, a guaranteed lump sum or a combination of both tailored to their specific needs.

By re-entering the fixed term annuity market, M&G is expanding its retirement offering, enabling advisers to blend the new plan with PruFund, M&G's flagship savings solution, or other assets to create tailored retirement strategies. M&G continues to broaden access to new and existing products as part of its growth strategy and, alongside the new fixed term annuity, is making PruFund available on more third-party platforms

Anusha Mittal, Managing Director, Individual Life and Pensions at M&G said: "Retirement isn't one size fits all and our new insurance product reflects that. Whether someone wants to reduce working hours, bridge the gap before their pension begins or just secure a predictable income while keeping their options open, it gives them a guaranteed income for a set period of time while remaining flexible for the future.

"Our Prudential Guaranteed Income Plan can also be blended with PruFund or other assets, giving advisers even more ways to tailor retirement solutions and deliver better outcomes for their customers."

M&G piloted the Prudential Guaranteed Income Plan with a small group of adviser firms in the Spring. **John Howse, Director at Sheila Tarr Independent Financial Services,** said: "The new Prudential Guaranteed Income Plan is a great addition to our retirement planning strategy and one that I've already recommended to suitable clients. The process of obtaining a quote through to a final application has been very straightforward which is always welcome. We like the fact that it has the backing of the Prudential With-Profits fund, giving me the confidence needed when making important investment decisions."

For more information visit [Prudential Guaranteed Income Plan | PruAdviser](#)



-ENDS-

Media enquiries:

Charlotte Pascal

Charlotte.pascal@mandg.com

07388 718608

About M&G plc

About M&G plc M&G plc is a leading international savings and investments business, managing money for around 4.6 million policyholders and more than 900 institutional clients in 38 offices worldwide. As at 31 December 2024, we had £345.9 billion of assets under management and administration. With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our retail and savings clients under the M&G and Prudential brands in the UK and Europe, and under the M&G Investments brand for asset management clients globally.