

We have assumed:

- your taxable pension will be paid for 5 years from the date it's first paid even if you die before the end of this 5 year period
- your taxable pension will not be paid to any dependant on your death
- your income and taxable pension will not increase
- the return on your investments stays the same from day to day. In reality, it won't, so this will affect your taxable pension
- the cost of buying a taxable pension stays the same. In reality, it won't, so the actual return you need could be different