

Generation Life LifeIncome

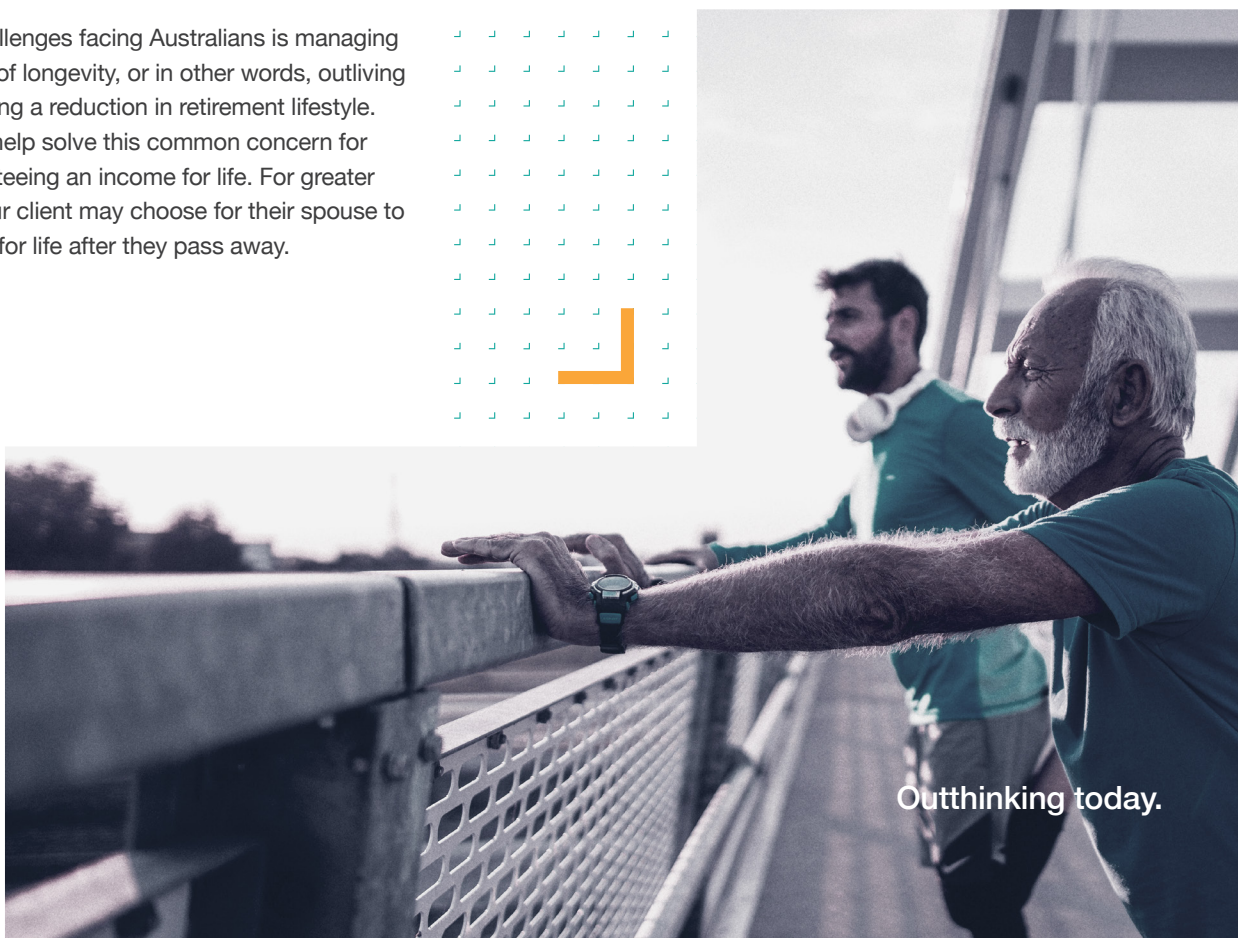
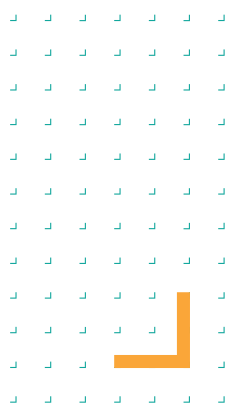
An investment-linked income stream
that pays your client for life

For financial adviser use only

**Providing Australians with the confidence to enjoy retirement and the peace
of mind of an income guaranteed for life.**

Generation Life is proud to offer a solution
that enables your client to focus on
enjoying their retirement

One of the key challenges facing Australians is managing the retirement risk of longevity, or in other words, outliving savings and suffering a reduction in retirement lifestyle. Lifetime annuities help solve this common concern for retirees, by guaranteeing an income for life. For greater peace of mind, your client may choose for their spouse to receive an income for life after they pass away.



About Generation Life LifelIncome



LifelIncome is an investment-linked lifetime annuity that pays a regular income for life.

LifelIncome is designed to optimise your client's retirement income and complement other retirement solutions such as an account-based pension. When included as part of a comprehensive retirement portfolio, LifelIncome can deliver your client more income over their retirement. A major benefit of LifelIncome is investment choice, and the potential to access some or more of the Age Pension.

LifelIncome offers



More income, sooner – with LifeBooster your client can enjoy more income in the earlier years of their retirement, when they are active and able to enjoy it the most.



Confidence of an income guaranteed for life by using one of the world's largest reinsurers.



Comfort knowing your client's income will continue to be paid to their spouse on their passing, if they choose.



An income stream linked to the performance of the investment options chosen by you and your client.



Investment choice – a wide-ranging investment menu across all major asset classes, as well as responsible investment options to align with your client's personal values.



A lump sum Death Benefit is payable to your client's nominated beneficiaries or estate if they pass away within their Death Benefit Period, which is determined when they commence LifelIncome.



The ability to switch between investment options at any time.¹



Investment earnings within LifelIncome are generally tax-free.



The choice to start LifelIncome from your client's superannuation or using non-superannuation money.



Potential to access some or more of the Age Pension and other social security benefits sooner.



An extended 6-month cooling-off period – experience LifelIncome with the flexibility to opt out.



A choice of fortnightly or monthly regular income payments.

By investing a portion of your client's retirement savings in LifelIncome, your client can be sure that they'll receive an income for as long as they live.

How does it work?

With LifeIncome, your client’s initial investment is exchanged for a regular income stream that is guaranteed for life.

1.

When your client commences LifeIncome their annual payment amount is calculated by using several factors, including their age, gender and investment amount. Your client is guaranteed to receive income for life. They are guaranteed to receive the income that is set at the start of each Financial year. What they are not guaranteed is the level of income which can rise and fall from one year to the next to reflect the performance of the chosen investment options.

2.

When your client commences LifeIncome we calculate their annual payment amount and pay them fortnightly or monthly. Each year, on 1 July, your client’s income amount will be adjusted to reflect the performance of their chosen investment option(s) and other factors such as fees, costs and provisions (refer to the table in the ‘Annual Income Reset’ section of the PDS).

3.

Your client can switch their investment options at any time.¹

4.

Generation Life guarantees to pay your client the value of their Income Units each year for life.

Who can invest?

Designed for retirees, LifeIncome can be commenced by anyone aged between 50 and 85 years.

Your client can start LifeIncome with non-superannuation money or a rollover from their existing superannuation fund. For superannuation money, your client must have met a condition of release and have access to their preserved superannuation benefits.

How much can be invested?

Minimum investment:

- \$10,000

Maximum investment:

- Up to \$1.7 million if using superannuation money
- Up to \$5 million if using non-superannuation money



Access to more income sooner with LifeBooster



LifeBooster is a key benefit of LifeIncome that enables your client to receive more income in the early years of their retirement, when research demonstrates spending is highest.²

To enable your client to tailor their income requirements over time, LifeIncome offers two LifeBooster rates of 5% and 2.5%, which optimise starting income while still allowing their income to grow over the life of their investment. By applying LifeBooster:

- your client's starting income can increase by as much as 71% compared to if no LifeBooster rate was applied³
- your client's investment is paid back to them in the form of cumulative income sooner, and
- your client will receive more income in the early years when they are more active and able to enjoy it.

LifeBooster enables your client to more closely align their income with their spending patterns over their retirement journey.

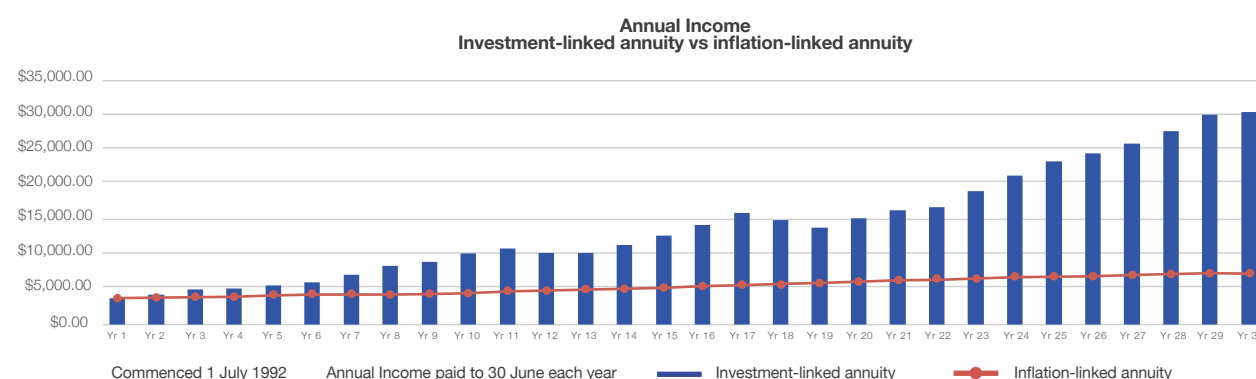
Our investment menu has been built to:

- Offer investment choice across a wide range of funds to meet retirement goals and objectives.
- Protect against volatility.
- Leverage the expertise of fund managers with proven ability to generate returns above benchmark performance.
- Align changes in annual income to the cost of living.
- Enable investors to make a social impact.

Investment choice and flexibility

Unique to Generation Life, we give investors access to a range of leading Australian and international investment managers and provide them with the flexibility to switch investment options at any time. Working with a financial adviser, investors can build their own portfolio by investing in single asset investment options or using one of the diversified investment options to suit their desired risk profile. LifeIncome also offers a range of responsible investing investment options for those that want to invest in funds that align with their social and personal values.

How an investment-linked annuity behaves in practice



Note: LifeIncome has a higher starting income than the example illustrated below. Assumptions: Starting income for both annuities \$4,000 for illustrative purposes. Investment-linked annuity: Investment option returns are actual from 2003, net of investment management costs and are constructed using indices and approximate asset allocation from 1992. Fees, expenses and costs of 0.92%. Inflation-linked annuity: Inflation rate source: Reserve Bank of Australia, Statistical Tables, Consumer Price Inflation – G1, <https://www.rba.gov.au/statistics/tables/>, published 2022.

LifeIncome is investment-linked and has the potential for annual income to grow over time. With LifeIncome, investors get the confidence of:

- An income guaranteed for life.
- A fortnightly or monthly payment amount that is set and guaranteed for each Financial year.

Commencing and managing LifeIncome



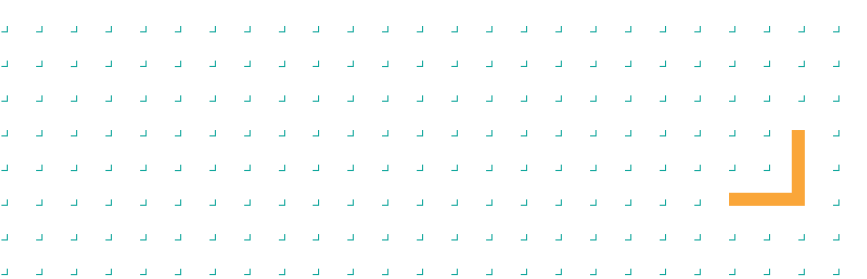
- LifeIncome is available exclusively through financial advisers.
- Before commencing LifeIncome, you as a financial adviser play an important role in discussing with your client their retirement goals and objectives, including both lifestyle and financial, to ensure their LifeIncome is structured to best suit them. LifeIncome is designed to complement your client's account-based pension and social security entitlements, if applicable.
- Once your client's LifeIncome has been established, they will be able to access their account via our Investor Online portal, which will include details of their LifeIncome, including their annual and regular income payment amounts, investment options, Income Units, nominated beneficiaries and other investment information.
- As a financial adviser, you will work with your client to regularly review their retirement income portfolio, including their LifeIncome investment allocation, and ensure it continues to meet their evolving retirement lifestyle and financial goals and objectives.

Paying an income for life

When your client commences LifeIncome, they exchange a lump sum for a regular income that will be paid to them for the remainder of their life regardless of how long they live. Generation Life establishes and manages reserves from which your client's regular income is paid. These reserves pool your client's investments with the investment of all other investors and are based on the life expectancy of your client and other investors. A proportion of the reserves is reinsured to address the possibility that your client or other investors live longer than the life expectancy assumptions used to calculate the reserves.

Generation Life has appointed Hannover Life Re of Australasia Ltd ('Hannover') as the reinsurer for LifeIncome - a subsidiary of Hannover Rueck SE, part of the Hannover Re Group worldwide. Hannover Re Group is known for very strong insurer financial strength ratings, including Standard & Poor's AA- 'Very Strong'.

Please note: your client is not a party to the arrangements between Generation Life and Hannover.



About Generation Life

Generation Life, a wholly owned subsidiary of Generation Development Group (ASX:GDG), is a life company registered under the Life Insurance Act 1995 (Cth). As the pioneer of Australia's first truly flexible investment bond, we have been at the forefront of providing innovative tax-effective investment solutions since 2004.

We are proud to be shaping the retirement income landscape with LifeIncome, applying our innovative approach to clients' retirement income needs, enabling Australians to focus on enjoying retirement with the confidence of an income guaranteed for life.

Generation Life is regulated by the Australian Prudential Regulation Authority ('APRA') and as such, we are required to hold a minimum amount of capital, determined by APRA, to ensure we can meet the payment obligations we have to our customers. APRA is the same independent statutory authority that supervises banks.

Get in touch

To learn more about how LifeIncome can complement your client's retirement income sources, contact your local Generation Life Distribution Manager, or visit www.genlife.com.au



Outthinking today.

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1. You can switch between investment options at any time, with the exception of the period between midday on the third last business day of the Financial year and the end of the Financial year. Switches can be made provided that the minimum held in any investment option, determined at the time of the switch, is at least 1% of the value of your Income Units. There is no limit to the number of switches you can make.
2. Grattan Institute 2018, Money in retirement: More than enough, <https://grattan.edu.au/wp-content/uploads/2018/11/912-Money-in-retirement.pdf>, published November 2018
3. Assumptions: 67-year-old male, \$100,000 investment, LifeBooster rate 5%. Refer to the Product Disclosure Statement for more information.