

Investment-linked lifetime annuity, for superannuation funds



Offering superannuation funds a flexible retirement income solution, that can be tailored for their members.

A flexible retirement income solution, for members

Generation Life believes that any retirement income strategy needs to address longevity risk – that is the risk that members will run out of money. To help address this risk, and provide retirees with an alternative income solution, we are proud to have recently launched an investment-linked lifetime annuity for distribution by financial advisers. Generation Life LifeIncome is distinguished by its choice and flexibility.

An investment-linked lifetime annuity like LifeIncome that enjoys concessional social security means test treatment can be used in conjunction with an account based pension to achieve the following retirement objectives:

- maximise retirement income, including Age Pension benefits
- manage longevity risk by providing an income that is guaranteed to be paid for
- ensure access to savings in retirement.



Outthinking today.

Offering superannuation funds a solution of a lifetime annuity

Generation Life can work with trustees to provide superannuation funds with a white label solution of a lifetime annuity - designed with trustees for the benefit of members.

- Trustees can leverage the investment Generation Life has made in its administrative platform and processes.
- Trustees can retain their own investment menu for the lifetime annuity, with the potential to generate more income in comparison to traditional lifetime annuities.
- Generation Life can provide guidance through educational materials, such as a quote calculator and a Retirement Income Optimiser tool that can help members and their financial advisers to design a comprehensive retirement income plan.
- Generation Life can provide trustees with tailored product features for their unique member base, ensuring the solution acts in members' best interests.

How our solution can help

Generation Life's solution can help trustees meet the requirements of the Retirement Income Covenant and is a seamless approach for addressing both longevity and sequency risk for members.

The investment-linked lifetime annuity is designed to complement other income sources such as an account-based pension, and has the potential to provide access to some or more of the Age Pension, as well as help address longevity risk and achieve members' retirement goals and objectives.



Outthinking today.

Contact us

To learn more about how Generation Life's investment-linked lifetime annuity can offer a flexible retirement income solution for your superannuation fund, please don't hesitate to get in touch with Patrick Clarke, General Manager of Retirement Solutions.



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1. Note: Reference period 2018-19 financial year. Australian Bureau of Statistics, Retirement and Retirement Intentions, Australia - Retiree statistics and the retirement plans of people aged 45 years and over, issued May 2020

2. Refer to Schedule 9, Corporate Collective Investment Vehicle Framework and Other Measures Act 2022 (Cth) (amending legislation), cited in: Australian Prudential Regulation Authority, Implementation of the retirement income covenant, <https://www.apra.gov.au/implementation-of-retirement-income-covenant>, published 07/03/2022