

Discover Generation Life



genlife.com.au

Outthinking today.



As parents, children, and grandchildren across generations, we understand that life is more than just a financial decision, **it is an emotional journey.**



**SCAN THE QR CODE**

**About Generation Life video**

By Grant Hackett OAM

Chief Executive Officer and Managing Director of Generation Life



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## Discover Generation Life

**At Generation Life, we know that finding the right investment partner is important to your future success.**

We've been helping Australians since 2004 across all life stages and across multiple generations. Today, we are a pioneer in providing market leading investment bond and investment-linked lifetime annuity solutions to help secure the financial future of many Australians and their families.

As part of an ASX listed company we're passionate about innovating and providing the best outcomes for our investors. Whether its providing retirement solutions, tax-effective investments or helping investors, their families and future generations achieve a secure financial future, we believe in putting our investors at the heart of everything we do.

Importantly, we recognise that providing the right investment solution is about more than just numbers. Our personal and professional approach is just as important in ensuring your investment needs are met.

# Our innovative investment solutions

Helping Australians across all life stages and across multiple generations.

## LifeBuilder | ChildBuilder | FuneralBond Investment Bonds



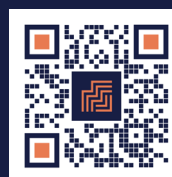
Generation Life investment bonds are designed to provide tax-effective investment solutions to help achieve a secure financial future across all generations. We provide investment solutions with investment choice that can help build wealth tax-effectively, provide a child a financial head start in life, or pass on wealth and provide for loved ones with certainty and simplicity.

Our innovative approach to tax management culminates in our unique Tax Aware process which is applied to our investment options at three distinct levels. This process is designed to generate superior long term after tax returns.

### SCAN THE QR CODE

#### About investment bonds video

By Grant Hackett OAM  
Chief Executive Officer and Managing Director  
of Generation Life





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## LifelIncome

### Investment-linked lifetime annuity



LifelIncome, our investment-linked lifetime annuity, delivers more income, more certainty, more flexibility and more choice to meet your retirement goals. LifelIncome provides a regular income for life that's linked to the performance of your chosen investment options, which you can switch between when needed. LifelIncome also provides the ability to receive income earlier when you need it most.

It is designed to optimise the level of income in retirement and complement other retirement solutions such as an account-based pension. LifelIncome can also assist with maximising Age Pension entitlements through social security asset and income test concessions.

LifelIncome is available exclusively through financial advisers.

### SCAN THE QR CODE

#### About LifelIncome video

By Grant Hackett OAM

Chief Executive Officer and Managing Director  
of Generation Life





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## About Generation Life

As the pioneer of Australia's first truly flexible investment bond, Generation Life has been at the forefront of providing innovative investment, estate planning and retirement solutions since 2004 with over \$2.8 billion invested with us to date.

We work with some of the leading Australian and international managers, as well as our own investment experts to provide investment choice and flexibility to meet the varied needs of investors.

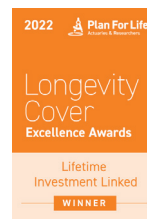
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## Your investment is secured at every step

Generation Life is a life insurance company registered under the Life Insurance Act. Our parent company Generation Development Group (ASX:GDG) is listed on the Australian Securities Exchange.

Our products are governed under the Life Insurance Act 1995 and the Corporations Act 2001 and the rules that underpin the operation of our investment bonds and investment-linked lifetime annuity are approved by the Australian Prudential Regulation Authority (APRA). Our structure ensures that your chosen investment options are held separately and distinctly from the assets of Generation Life and are quarantined and protected from any potential adverse positions that may impact either Generation Life or any of the other investment options.

## Awards



## Ratings



Investment bonds  
“Highly Recommended”  
by Zenith



Investment bonds LifeBuilder  
“Highly Recommended”  
by Lonsec Research



LifeIncome  
“Superior”  
by SQM Research

Note: Zenith rating includes LifeBuilder and ChildBuilder





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## Adviser and Investor Online

The Generation Life Adviser and Investor Online provides you access to a wide range of account information, resources and tools to meet your investment needs.

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### Investment summary

See details of all your Generation Life investments on your own personal dashboard.

### Investment reports

Easy access to the investment portfolio for each of your accounts, including the latest valuations or regular income payment, investment breakdown, transactions and investing information and information on how your portfolio has performed.

### View statements and correspondence online

A document library where you can view and retrieve important documents including all future annual statements sent to you as well as an inbox for messages we send to you.

### Account information

For each investment held, you can view important information for both investment bonds and LifeIncome account types including what facilities or options you have selected for your investment.

## Enhanced features only available for Financial Advisers

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### Financial adviser resources

Enhanced adviser resources to quickly and easily find reference material and videos as well as adviser-only support documents.

### Financial adviser calculators

Access a range of financial adviser calculators to run projections and client scenarios for both investment bonds and LifeIncome.

If you are a financial adviser looking to access our adviser-only resources and calculators, please register for access at <https://secure.genlife.com.au/register>.

## Contact us



enquiry@genlife.com.au



Investor services 1800 806 362

Adviser services 1800 333 657



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### Disclaimers:

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## LifelIncome

Investment-linked lifetime annuity



Outthinking today.

# LifelIncome

## Investment-linked lifetime annuity

### Navigating retirement with confidence

LifelIncome is a first-of-its-kind investment-linked lifetime annuity that offers you confidence to enjoy your retirement and peace of mind with a regular income that is guaranteed for life. Your retirement is a well deserved reward after years of hard work, not a time to worry about your savings and whether you'll run out of money. At Generation Life, we understand that your retirement plan is not just a financial decision, it's an emotional journey.

### More income, more certainty

Available exclusively through your financial adviser, LifelIncome is designed to optimise your retirement income and complement other retirement solutions such as an account-based pension.

LifelIncome also provides the potential to access some or more of the Age Pension and ancillary benefits such as discounted council rates and cheaper medicine under the Pharmaceutical Benefits Scheme. When included as part of a comprehensive retirement portfolio, LifelIncome can deliver more income over your retirement, giving you the confidence to enjoy the lifestyle you desire. For even greater peace of mind, you may choose for your spouse or loved one<sup>1</sup> to receive your income for the rest of their life after your passing.



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## Key benefits of LifeIncome

### + LifeBooster

More income sooner. Enjoy more income in the earlier years of your retirement.

### + Protecting your spouse or loved one

For greater peace of mind, you may choose for your spouse or loved one<sup>1</sup> to receive your income after you pass away as long as they live.

### + LifeIncome Flex

Offers you the flexibility to receive more income when you and your loved one are both younger, healthier and alive. In return, your income will reduce when either you or your loved one passes away.

### + Income guaranteed for life

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

### + Investment choice

Wide ranging investment menu across all major asset classes. You can combine any number of investment options to suit your preferences.

### + Switch at any time

Flexibility to change your investment options at any time.<sup>2</sup>

### + Death Benefit

A lump sum death benefit is payable to your nominated beneficiaries or estate if you pass away during your Death Benefit Period.

### + Access to the Age Pension

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

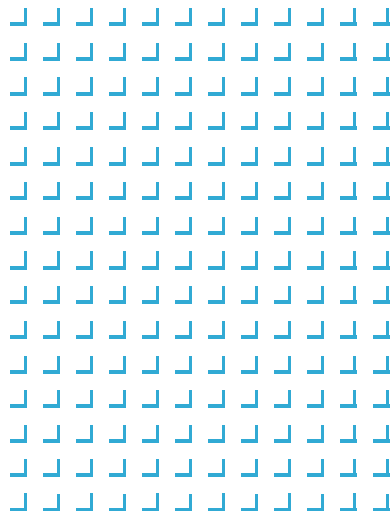


## How does LifelIncome work

When you invest in LifelIncome, your initial investment is exchanged for a regular income stream that is guaranteed for life. Your first year's income ('Annualised First Year Income') is determined by using several factors, including your age, gender, investment amount and your chosen LifeBooster rate. You have the choice of receiving your regular income as fortnightly or monthly payments.

Once your LifelIncome has commenced, you have complete flexibility to switch your investment options at any time and you can hold as many investment options (in our investment menu) as you wish.<sup>2</sup>

At the start of each Financial year, your new annual income will be adjusted to reflect the performance of your 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).







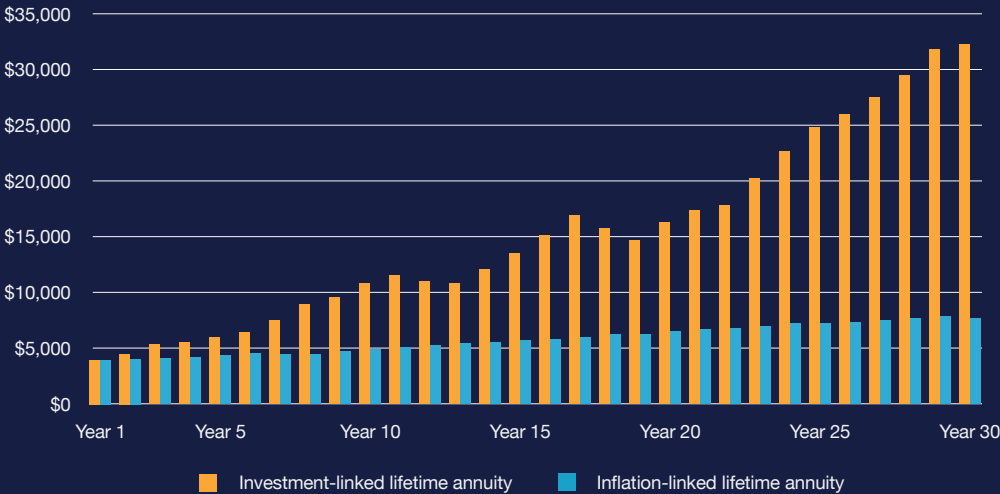
## Investment choice and flexibility

Lifeline's innovative design offers you complete choice and flexibility of a wide range of investment options across a range of leading Australian and international investment managers and the freedom to switch these options at any time.<sup>2</sup>

Working closely with your financial adviser, you can build your own portfolio by investing in single asset investment options or use one of the diversified investment options to suit your desired risk profile. So if your risk profile changes then so too can your investment.

### Investment-linked vs. inflation-linked lifetime annuity

The graph below illustrates how an investment-linked lifetime annuity has the potential for annual income to grow over time when compared to an inflation-linked lifetime annuity.



Please refer to page 11 to view assumptions.



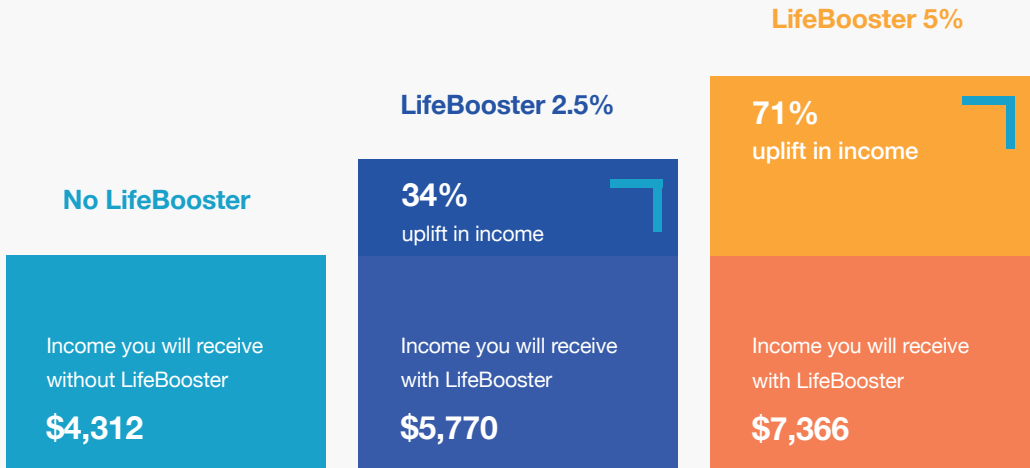
# The power of LifeBooster

## Access to more income sooner with LifeBooster

LifeBooster is a key benefit of LifeIncome that enables you to receive more income in the early years of your retirement, when research demonstrates spending is highest.<sup>3</sup> This unique feature gives you the peace of mind to align your income with your spending patterns over your retirement journey.

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

## Comparing first year income

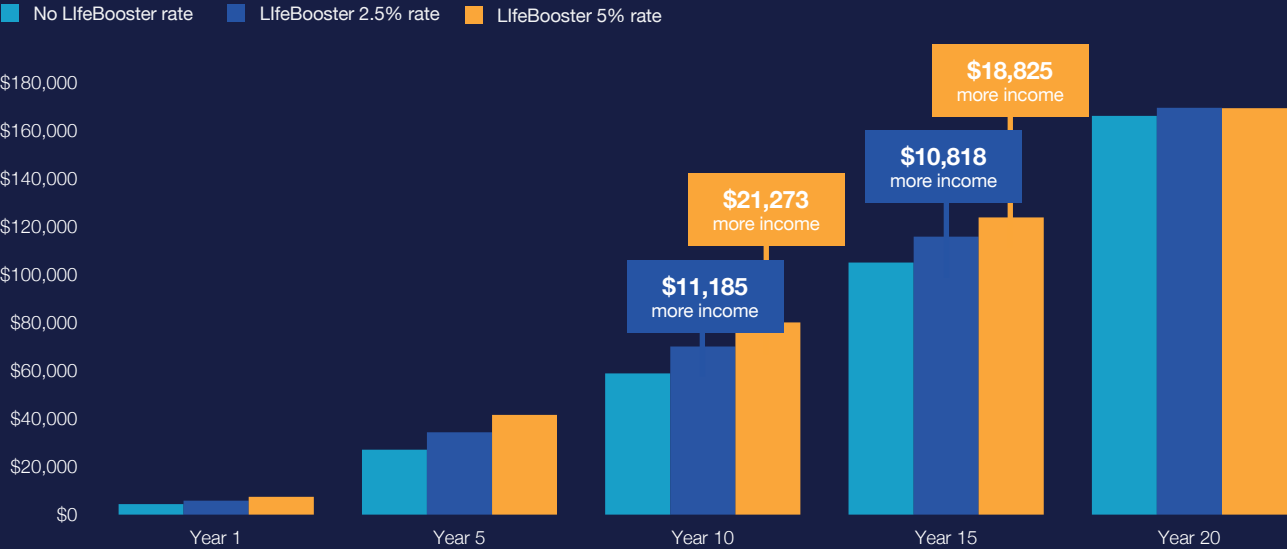


Please refer to page 11 to view assumptions.





Comparing cumulative income



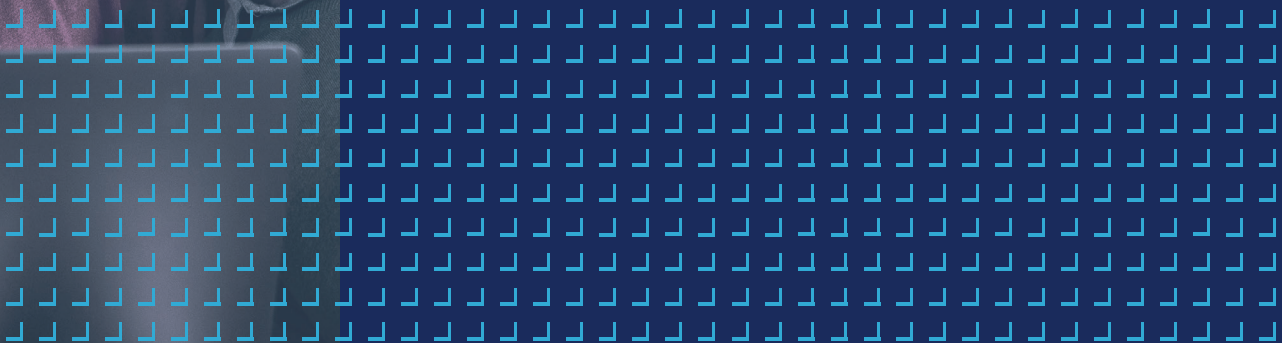
Please refer to page 11 to view assumptions.



## Who is LifeIncome suitable for?

LifeIncome can be applied to a retirement strategy in many ways. Designed for retirees, LifeIncome can be commenced by anyone aged between 50 and 95 years.

You can start LifeIncome with non-superannuation money or a rollover from your existing superannuation fund. For superannuation money you simply need to have met a condition of release and have access to your preserved superannuation benefits.





## Ideas for using LifeIncome

### Eliminating the fear of running out of money

- Protection from running out of money by receiving an income for life
- Confidence to enjoy retirement, especially in the earlier years
- Maximise your income in retirement

### Easier access to the Age Pension and government benefits

- Accessing or increasing social security income without giving up exposure to investment markets
- Complementing your other sources of retirement income with the Age Pension
- Accessing associated Social Security benefits such as the Pensioner Concession Card and discounted utilities bills and cheaper public transport

### Creating a comprehensive retirement income portfolio

- Combine with other income streams to maximise your income and meet your retirement goals and objectives
- Diversifying your retirement income sources to fund ad-hoc expenses such as holidays, enjoying experiences or buying a new car

### Looking after loved ones

- A Reversionary Beneficiary option - ensuring your spouse or loved one<sup>1</sup> receives an income for life after your passing
- A lump sum Death Benefit paid to your beneficiaries or Estate on your passing
- Peace of mind for your children knowing you will receive an income for the rest of your life
- Protect against elder abuse by limiting access to capital whilst ensuring an income stream for as long as you live

### Non-superannuation LifeIncome – Investing outside superannuation

- Looking for a tax effective retirement income stream outside superannuation
- Tax effective lifetime income stream option for those exceeding their superannuation Transfer Balance Cap
- Avoiding superannuation tax on any lump Sum Death benefit
- Leave a legacy of an income for life to a loved one like a child or sibling that has difficulty managing money





## Outthinking today.

### Generation Life – a trusted partner

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 clients. APRA is the same independent statutory authority that supervises banks.



#### Assumptions:

Assumptions for “Investment-linked vs. inflation-linked lifetime annuity” graph on page 5:

- Commenced 1 July 1993. Annual Income paid to 30 June each year.
- Investment-linked lifetime annuity: Balanced portfolio returns are actual from 2003 and are constructed using indices and approximate asset allocation from 1993. Fees, expenses and costs of 0.92% + investment management cost of 0.27%.
- Inflation-linked lifetime annuity: Inflation rate source: Reserve Bank of Australia, Statistical Tables, Consumer Price Inflation – G1, <https://www.rba.gov.au/statistics/tables> published 2023.
- Starting income for both annuities \$4,000 for illustrative purposes. Starting incomes for both products could start at different levels, depending on the year of commencement.
- Not indicative of any lifetime annuity solution specifically. Provided as a general example of an investment-linked lifetime annuity only.

Assumptions for “Comparing first year income” graph on page 6: 67-year-old male, \$100,000 investment, LifeBooster rate 5% and 2.5%

Assumptions for “Comparing cumulative income” graph on page 7: Male 67 years old, initial investment \$100,000, estimated total fees, expenses and costs of 0.92%. Vanguard Balanced Portfolio returns from July 1 2003. Past performance is no indication of future performance. In this example Lifeline without LifeBooster would pay more cumulative income only after the investor exceeds 87 years old for LifeBooster 5% rate, and exceeds 88 years old for LifeBooster 2.5% rate.

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1. If you are commencing Lifeline with super you can only nominate your spouse to receive your income after you pass away. If you are commencing Lifeline with non-superannuation money you can nominate your spouse or any other person such as your child or sibling.
2. Investors 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 their Income Units. There is no limit to the number of switches investors can make.
3. 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

LifeIncome

Investment-linked lifetime annuity

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Adviser services | 1800 333 657

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Outthinking today.







## LifeIncome Flex

Created with Australian retirees' spending needs in mind



genlife.com.au

A feature of LifeIncome  
Investment-linked lifetime annuity

Outthinking today.





# Introducing LifelIncome Flex



## Your choice, your income, sooner...

LifelIncome is a first-of-its-kind investment-linked lifetime annuity that offers you and your loved one<sup>1</sup> the confidence to enjoy your retirement with a regular income that is guaranteed for life.

LifelIncome Flex is a feature of LifelIncome that offers you the flexibility to receive more income when you and your loved one are both younger, healthier and alive. In return, your income will reduce when either you or your loved one passes away, as your income requirement changes.

Research in both Australia and across the globe shows that spending in retirement is highest in the earlier years, when a retiree is healthier and more active. It has been proven that spending then tends to slow at around age 70 and decreases quickly after age 80.<sup>2</sup>

Studies also show that where retirees include a lifetime annuity, like LifelIncome, in their retirement portfolio, they spend more and have the freedom to enjoy their retirement. Conversely, where people haven't implemented a solution to prevent them from running out of money, those people live more frugally and save their retirement savings, rather than not spend them.

## Avoiding 'regret risk'

What if you and your loved one could choose to increase your retirement income in the earlier years when you're both able to enjoy it together?

It's an opportunity to help you avoid experiencing 'regret risk' at the end of retirement when you look back and wish you hadn't lived so frugally in those early years, not knowing how long your money was going to last.

### **Retirement is an emotional journey not just a financial decision**

At Generation Life we understand retirement is an emotional journey, not just a financial decision and we want all Australians to have the opportunity to enjoy their retirement.

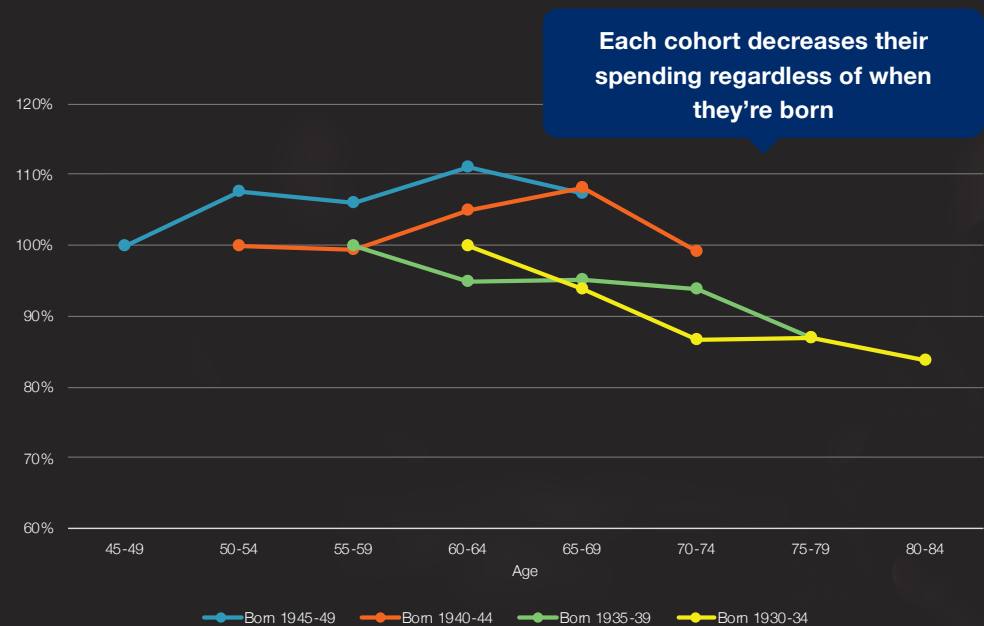
That's why we've introduced LifelIncome Flex, allowing you to increase your income and help you make the most of your retirement. Your retirement is a well deserved reward after years of hard work, not a time to worry about your savings and whether you'll run out of money.

## Spending patterns of Australian retirees

### The need for more income in the early years

The graph below shows that Australians tend to spend less after they retire and spending tends to slow at around the age of 70 and decreases rapidly after 80. By enabling a couple to receive more income in the earlier years of retirement, they can more closely align their income with their spending over the course of their retirement journey.

### Household spending by age cohort<sup>2</sup>



## Introducing LifelIncome Flex

### Tailored to your retirement income needs

At the time you apply for LifelIncome Flex you can choose to include your loved one to receive the income after your death. This is known as a Reversionary Beneficiary. The benefit of choosing LifelIncome Flex is that you and your Reversionary Beneficiary can receive higher starting income and greater cumulative income sooner whilst you are both alive.

The lower the LifelIncome Flex percentage you choose, the greater the starting income you will receive. This enables you to enjoy the earlier years of your retirement together, giving you more income for the things you wish to do whilst you are young enough to live the lifestyle you both desire.

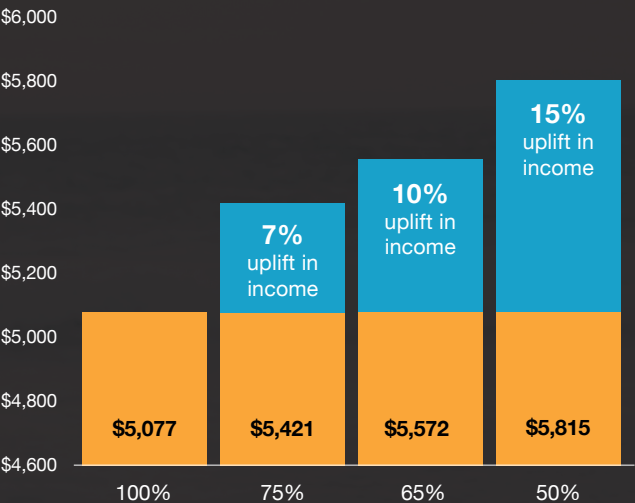


## How does LifelIncome Flex work?

LifelIncome Flex can increase your starting income depending on your chosen LifelIncome Flex percentage. You can choose from 75%, 65% or 50%.

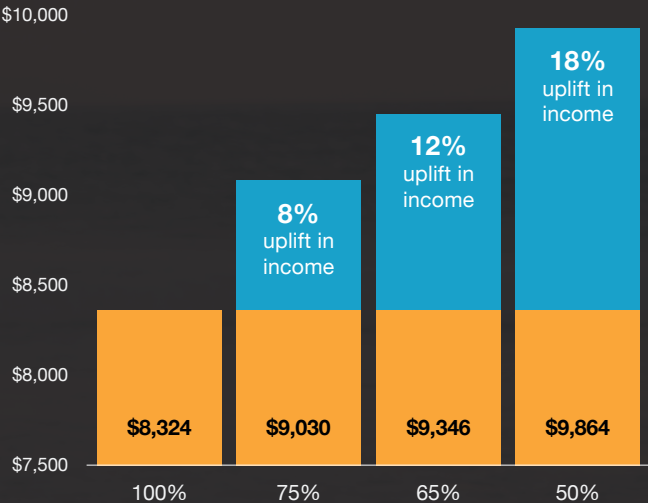
Similar to LifeBooster which enables you to receive more income in the earlier years of your retirement, LifelIncome Flex offers you even more income whilst you and your Reversionary Beneficiary are both alive. At Generation Life we understand that as spending needs may change after the death of you or your Reversionary Beneficiary, so too may your income requirements. This is because as an individual, you will not require the same level of income as a couple, to maintain the same lifestyle. This is why the age pension for a single is 66% of that for a couple.

**LifelIncome Flex starting income with a LifeBooster rate of 2.5%**



Assumptions: Policy Owner: Male 67 years old, Reversionary: Female 67 years old, initial investment \$100,000, LifeBooster 2.5%.

**LifelIncome Flex starting income with a LifeBooster rate of 5%**



Assumptions: Policy Owner: Male 80 years old, Reversionary: Female 75 years old, initial investment \$100,000, LifeBooster 5%.



If you have commenced a policy with a Reversionary Beneficiary with a 100% income percentage, your Guaranteed Income Units will not reduce, on either your death or the death of your Reversionary Beneficiary. In return for a higher starting income, LifelIncome Flex lets you elect that you or your Reversionary receive 75%, 65% or 50% of the Guaranteed Income Units on either your death or the death of your Reversionary Beneficiary.

The reduction of your Guaranteed Income Units does not happen immediately. Generation Life understands that this is a difficult time and you will need time to adjust to your new financial circumstances.

Therefore, the reduction will not take place before the sixth annual income reset, regardless of when you or your Reversionary Beneficiary passes away. After six years, the reduction will not occur for a minimum of six months after the death of you or your Reversionary Beneficiary, and will be adjusted at the next annual income reset after this six month period.

**Example 1** - If you commenced your LifelIncome policy on 30 November 2023 and you or your Reversionary Beneficiary died on 1 April 2027, the Guaranteed Income Units would not reduce until 1 July 2029 annual income reset.

**Example 2** - If you commenced your LifelIncome policy on 1 February 2024 and you or your Reversionary Beneficiary died on 1 April 2031, the Guaranteed Income Units would not reduce until 1 July 2032 annual income reset.



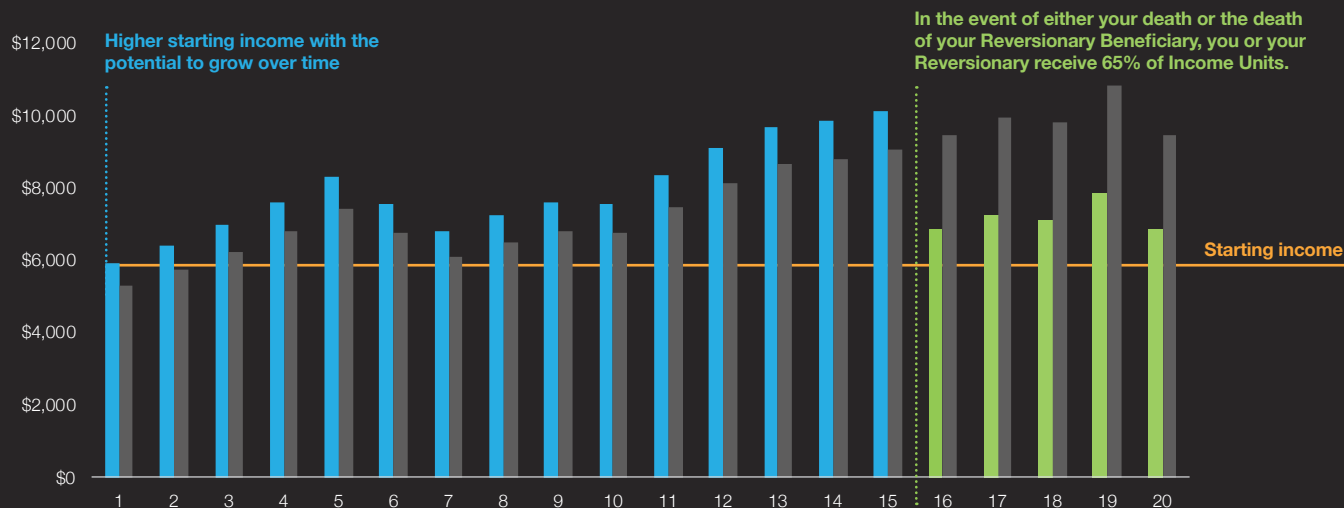
## Lifeline Flex coupled with the power of having investment choice

Not only does Lifeline Flex give you the opportunity to increase your starting income, you also have the opportunity to grow your income as your investment grows over time.

Lifeline's innovative design offers you complete choice and flexibility. You are able access a wide range of investment options across all major asset classes, from market leading Australian and international investment managers, and we give you the freedom to switch between these options.

### Example: Comparing 65% Lifeline Flex vs. no Lifeline Flex

The graph below illustrates that Lifeline Flex, coupled with the choice of investment options, offers you a higher starting income with the potential to grow.



Assumptions: Starting income is based on a 72-year-old male, with a 67-year-old female reversionary commencing Lifeline on 1 July 2003 with \$100,000 and a LifeBooster 2.5% rate. The graph is illustrative of two scenarios, one with a Lifeline Flex percentage of 65% and the other without Lifeline Flex. The first death occurs in the second half of year 14, prompting a decrease in income units at the commencement of the 16th year. Estimated fees, expenses and costs of 1.19% p.a. Past performance is no indication of future performance. This illustrates a 20-year period only, however Lifeline will pay you, and your spouse if you choose, an income for life. Vanguard Balanced Portfolio returns are from 2003.

## Discover LifelIncome

### A first-of-its-kind Investment-linked lifetime annuity

Generation Life is proud to be shaping the retirement income landscape with LifelIncome, our investment linked lifetime annuity which helps to avoid regret risk in the later years of retirement. LifelIncome, our investment-linked lifetime annuity, delivers more income, more certainty, more flexibility and more choice to meet your retirement goals. It is designed to optimise the level of income in retirement and complement other retirement solutions such as an account-based pension.

LifelIncome pays a regular income guaranteed for life that's linked to the performance of your chosen investment options, which can be switched at almost any time. LifelIncome also provides more income in the earlier years when you are more active and healthier. Furthermore, LifelIncome can assist with maximising Age Pension entitlements, including ancillary benefits, through social security asset and income test concessions.

## About Generation Life



### A trusted partner

As the pioneer of Australia's first truly flexible investment bond, Generation Life has been at the forefront of providing innovative investment, estate planning and retirement solutions since 2004 with over \$2.8 billion invested with us to date.

We work with some of the leading Australian and international managers, as well as our own investment experts to provide investment choice and flexibility to meet the varied needs of investors.

**Outthinking today.**

1. If you are commencing LifelIncome with non-superannuation money, you could choose to include someone other than your spouse, such as your child or sibling.
2. Grattan Institute 2018, Money in retirement, <https://grattan.edu.au/wp-content/uploads/2018/11/912-Money-in-retirement.pdf>, published November 2018

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