



Outthinking today.



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## Discover Generation Life

Pioneer of Australia's first truly flexible investment bond. Over \$3b invested with us to date.<sup>1</sup> Proud to be innovating the retirement income landscape with an investment-linked lifetime annuity.

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1. As at 31 December 2023





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### Specialist provider

Investment bonds and investment-linked lifetime annuity

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### Market leader

#1 provider of investment bond solutions with 52% market share of total inflows into investment bonds<sup>1</sup>

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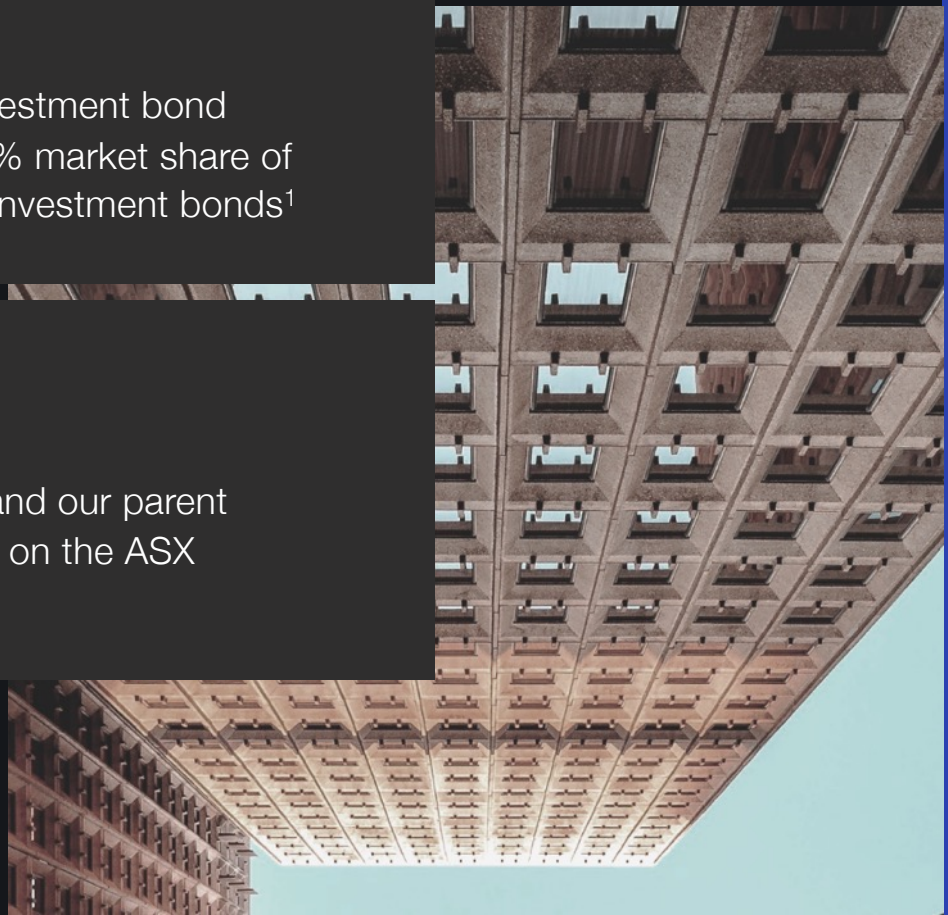
### Innovation focused

Tax aware investing, estate planning and retirement income landscape

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### Trusted

APRA regulated and our parent company is listed on the ASX



1. Plan for Life, Investment Bonds Market Report for period ended 30 September 2023

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## The Opportunity





## An opportunity to design a comprehensive estate plan for your clients.

**\$4.9 trillion<sup>1</sup>**

Total inter-generational wealth transfer opportunity with 18% of individuals holding Average Net Investable Assets of \$2.6 million

**\$224b**

Estimated to pass each year in inheritances by 2050<sup>2</sup>

1. Core Data 2023
2. Vickovich, A, 2021, "Baby Boomers to pass on \$224b a year by 2050", published in The Australian Financial Review on 7 December 2021





## Leaving an inheritance and the challenges of wills

**86%** of claims are brought by the immediate family

**12+ months** for a case to be heard in court

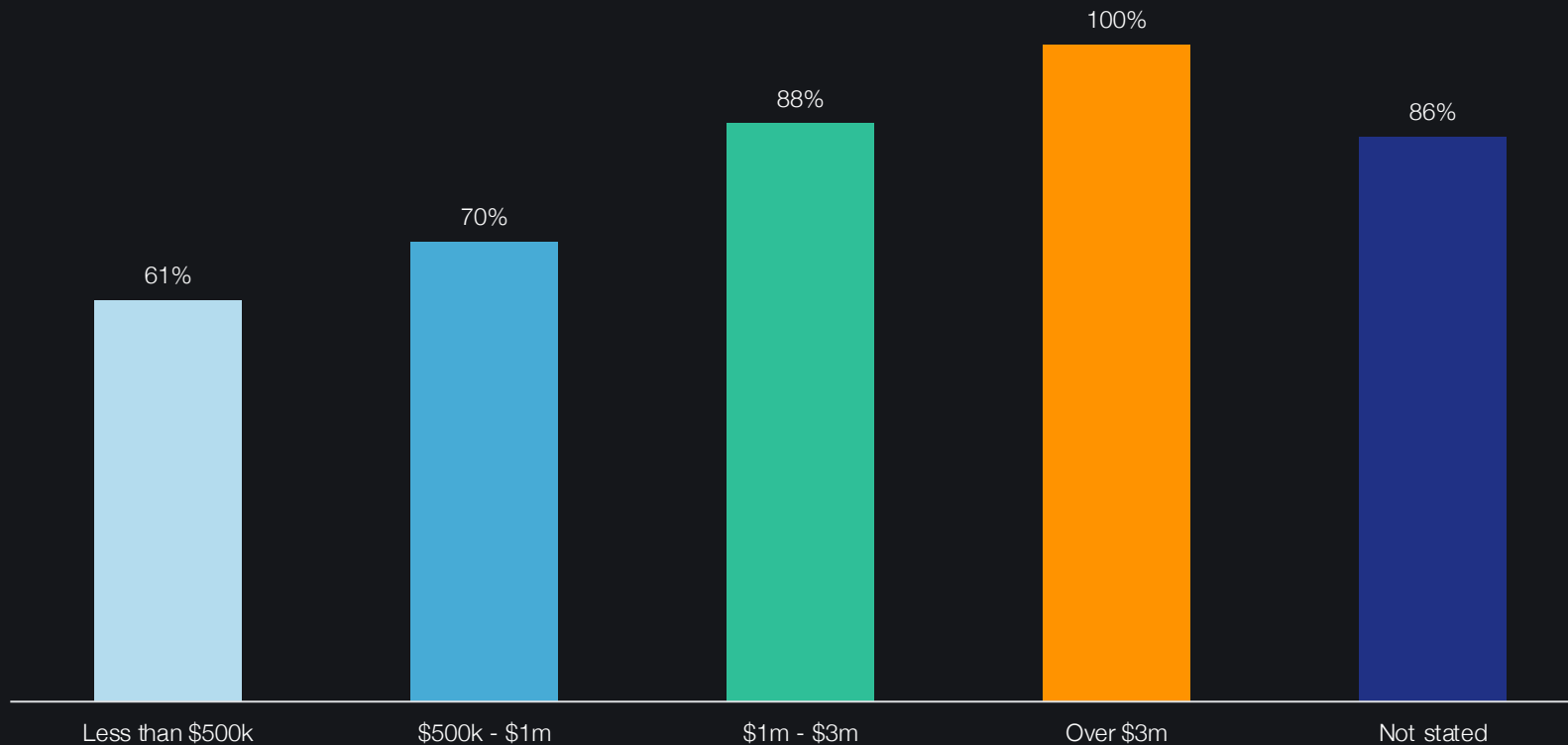
**88.2%** of seniors plan on leaving an inheritance (\$930k on average)

**36%** of estates go to grandchildren

Source: Generation Life Estate Planning Research by Core Data 2020

## 74% of estate claims are successful

Successful family provision claims by estate size



Source: UNSW Law Journal, Estate Contestation In Australia: An Empirical Study Of A Year Of Case Law, 2015





# Be in control of transferring your wealth

## Complexities associated with estate planning

1.

Leaving unequal inheritances and solving for complex wills

2.

Leaving an inheritance outside the direct family

3.

Passing wealth on to the next generation with certainty

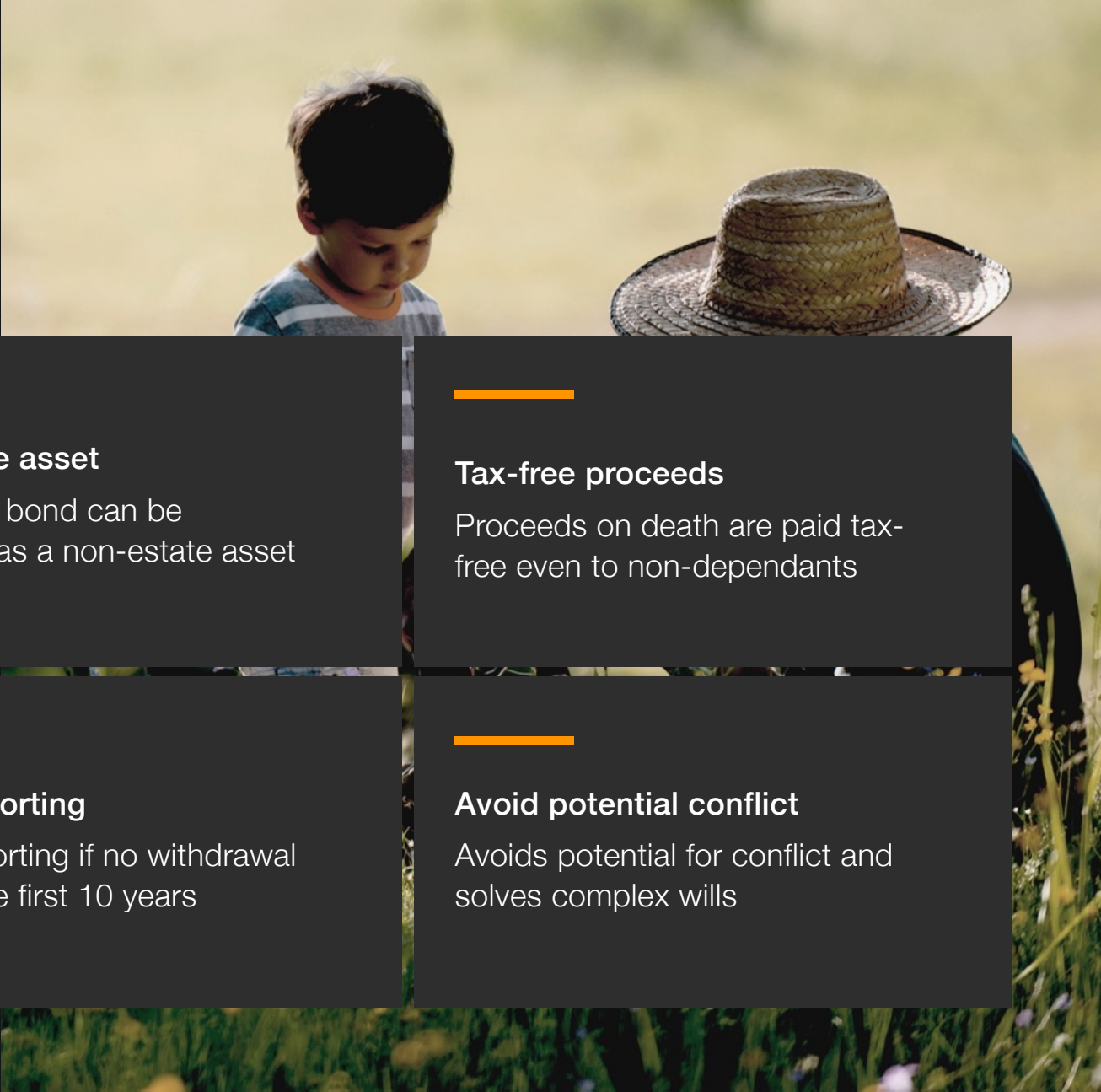
4.

Blended family situations

5.

Complexities when passing wealth on through superannuation





## Investment bond estate planning benefits

### Life insurance contract

A type of life insurance policy which is investment-based governed by the Life Insurance Act

### Non-estate asset

Investment bond can be structured as a non-estate asset

### Tax-free proceeds

Proceeds on death are paid tax-free even to non-dependants

### Automatic transfer

Automatic transfer at specific ages, dates or on death can be selected

### No tax reporting

No tax reporting if no withdrawal made in the first 10 years

### Avoid potential conflict

Avoids potential for conflict and solves complex wills

## Using superannuation to pass on wealth

1.

### Tax payable on death to beneficiaries

- Adult child beneficiaries
- Non-dependants
- Taxed contribution element - taxed at a maximum rate of 15% (plus Medicare levy)
- Untaxed contribution element - taxed at a rate of up to 30% (plus Medicare levy)

2.

### Who can be a beneficiary of a superannuation death benefit?

- Spouse
- Child (any age)
- Interdependent relationship (normally must live together)
- Will be paid to estate otherwise

3.

### Tax-free only to

- Spouse
- Former spouse
- Child under 18 years
- Interdependent relationship

4.

### Discretions

- May be subject to trustee discretion and risk that valid death benefit nomination may not have been made

## Binding nominations comparison

### The realities of trustee discretion

#### Via superannuation...

- Different tax treatments applicable to death benefits payment - lump sum and/or income stream
- Different tax treatment if beneficiary is classified as a 'dependant' for tax.
- Nominations - Super trustees may have the discretion to alter the deceased's instructions

#### Via investment bonds...

- Binding nominations
- Tax-free transfer to beneficiaries
- Ability to bypass will and legal estate
- Not subject to trustee discretion
- Ability to transfer to anyone or legal entity





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## Meet Margo...

Margo is 77 years old.

Margo has 3 adult non-dependant children, Sarah, Jane and Sam.

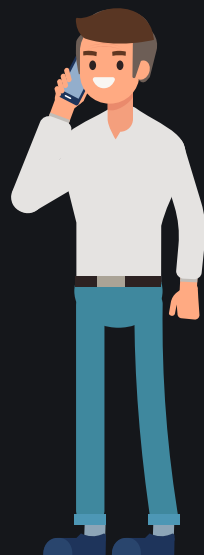


## Margo's three children...



### Sarah

- 51 years old and married
- Both on 47% MTR (including Medicare Levy)
- 3 young children
- On track to reach the proposed \$3m super double taxation threshold



### Sam

- 46 years old and single
- Not good with money
- No stable job



### Jane

- 42 years old and single mum
- Works part time and on 21% MTR (including Medicare Levy)
- 7-year-old twins

## Margo's concern...



### Sarah

- Confident that Sarah is good with money
- Concerned that her inheritance will burden Sarah with a huge tax liability



### Sam

- Concerned that Sam may need income
- However, doesn't want a lump sum transferred due to the potential misuse of the funds



### Jane

- Concerned that Jane needs support to help fund her grandchildren's secondary school education



## Margo's investment bond structure



### #1 Investment bond \$500,000



**Sarah**

#### Future event transferee

- Transfer ownership upon death
- Sarah as the new owner
- No re-setting of the 10-year period

### #2 Investment bond \$500,000



**Sam**

#### Future event transferee

- Transfer ownership upon death
- Set up a future Regular Income Payment until funds run out or the death of Sam
- Sarah becomes the co-signatory to authorise once-off emergency withdrawals

### #3 Investment bond \$500,000



**Jane**

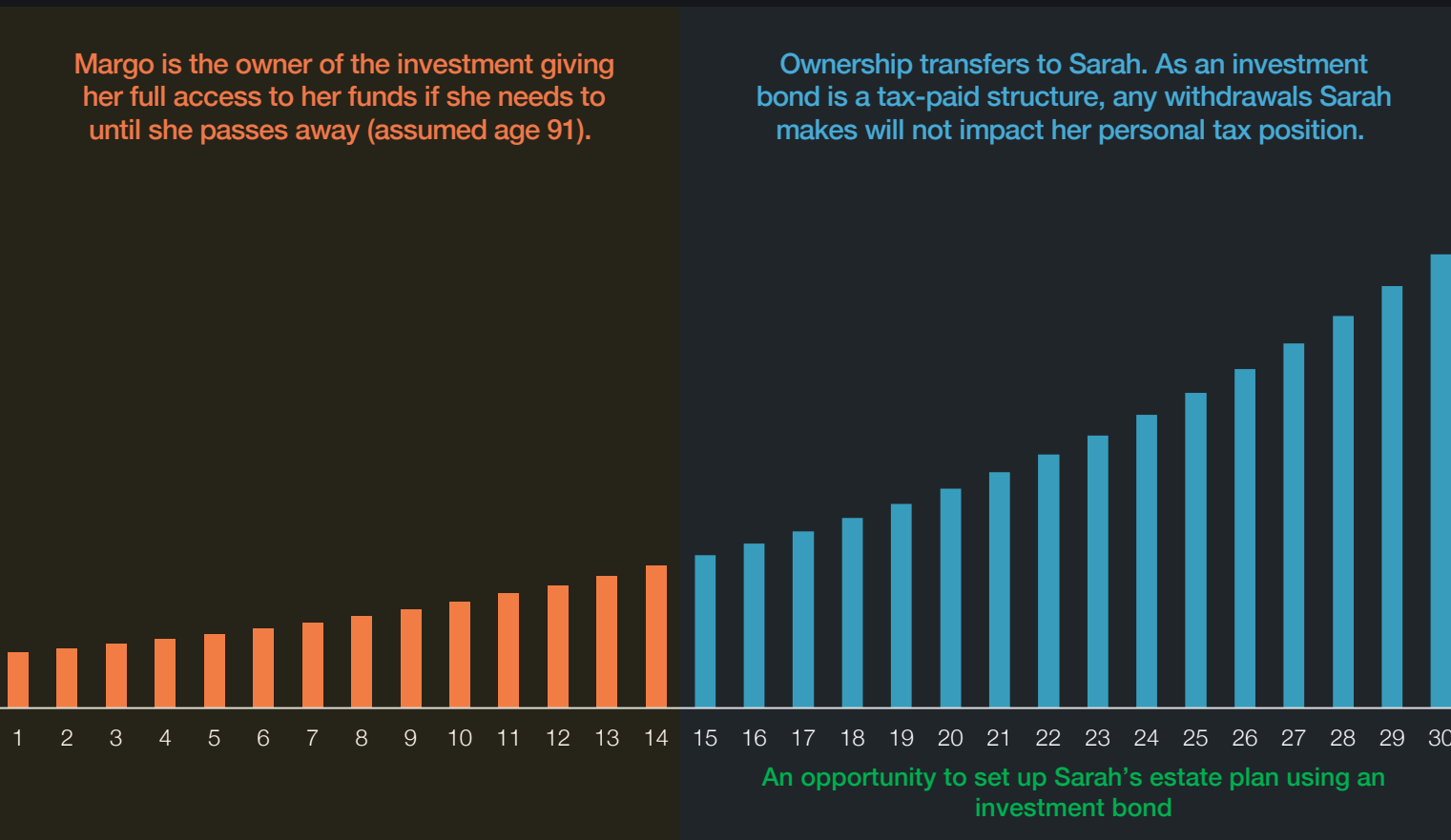
#### Future event transferee

- Transfer ownership to Jane in 4 years' time
- Set up a future Regular Income Payment for 6 years
- Sarah becomes the co-signatory to authorise once-off emergency withdrawals

## Let's look at Margo's investment bond for Sarah...

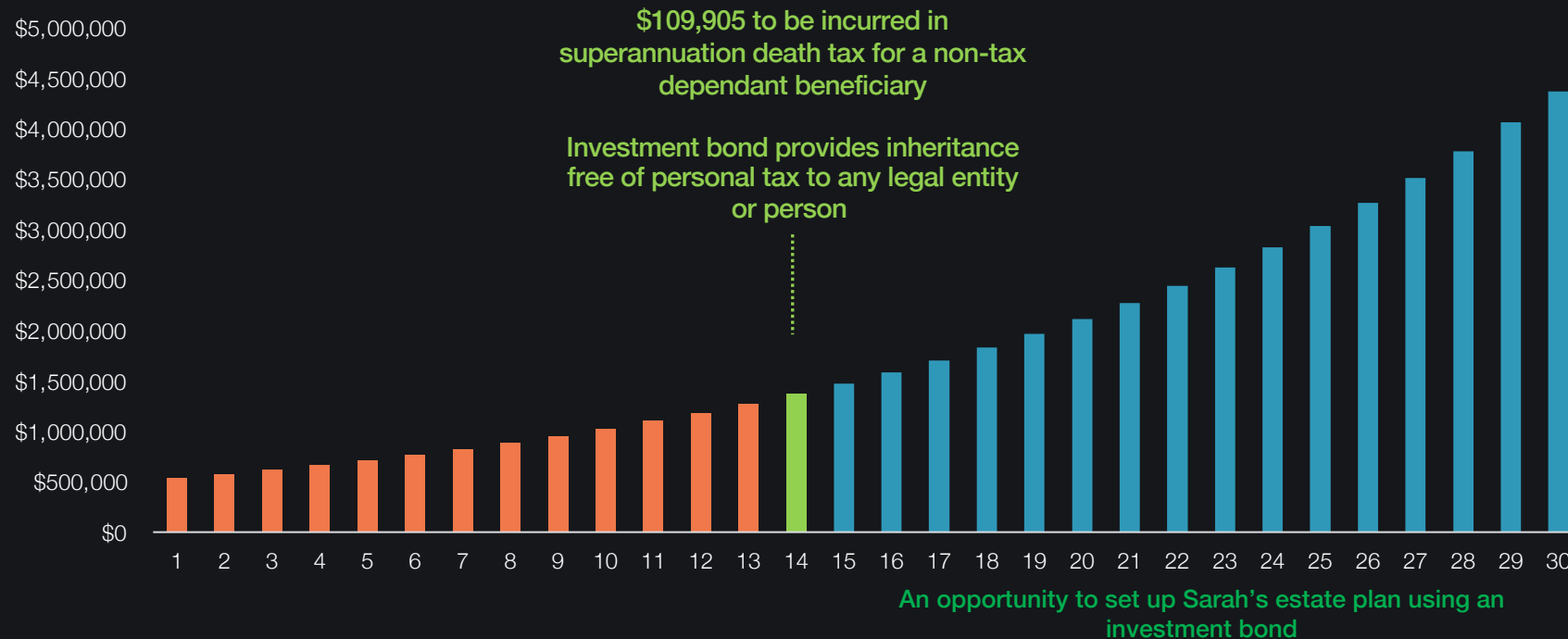


\$5,000,000  
\$4,500,000  
\$4,000,000  
\$3,500,000  
\$3,000,000  
\$2,500,000  
\$2,000,000  
\$1,500,000  
\$1,000,000  
\$500,000  
\$0



Assumption: Assuming an initial investment of \$500,000 with a total annual after-tax investment return of 7.37% p.a. Estimated average fees and costs of 1.47% p.a. over investment term with an effective long-term average investment bond tax rate of 16.10%.

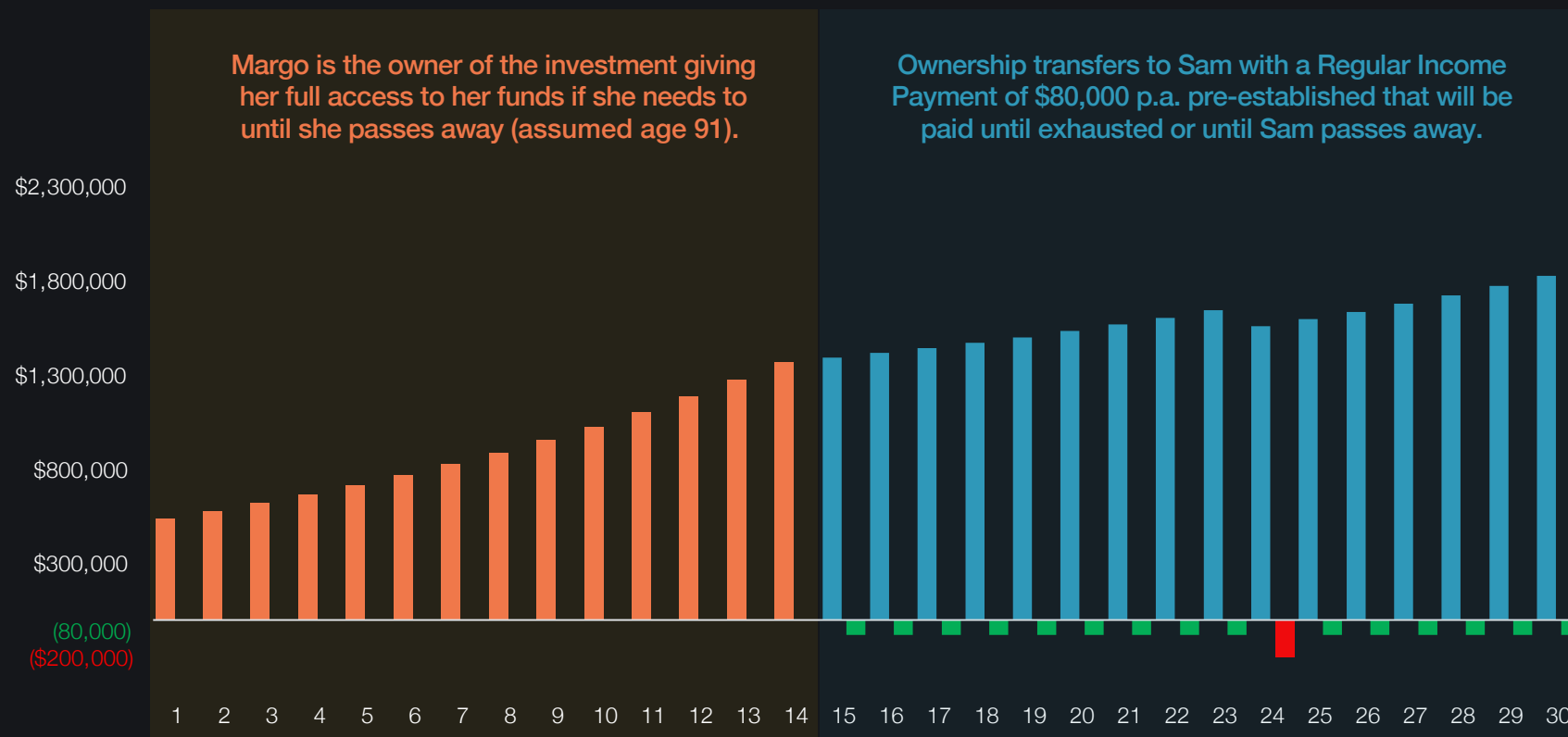
## Let's look at Margo's investment bond for Sarah...



Assumption: Assuming an initial investment of \$500,000 with a total annual after-tax investment return of 7.37% p.a. Estimated average fees and costs of 1.47% p.a. over investment term with an effective long-term average investment bond tax rate of 16.10%.



## Let's look at Margo's investment bond for Sam...

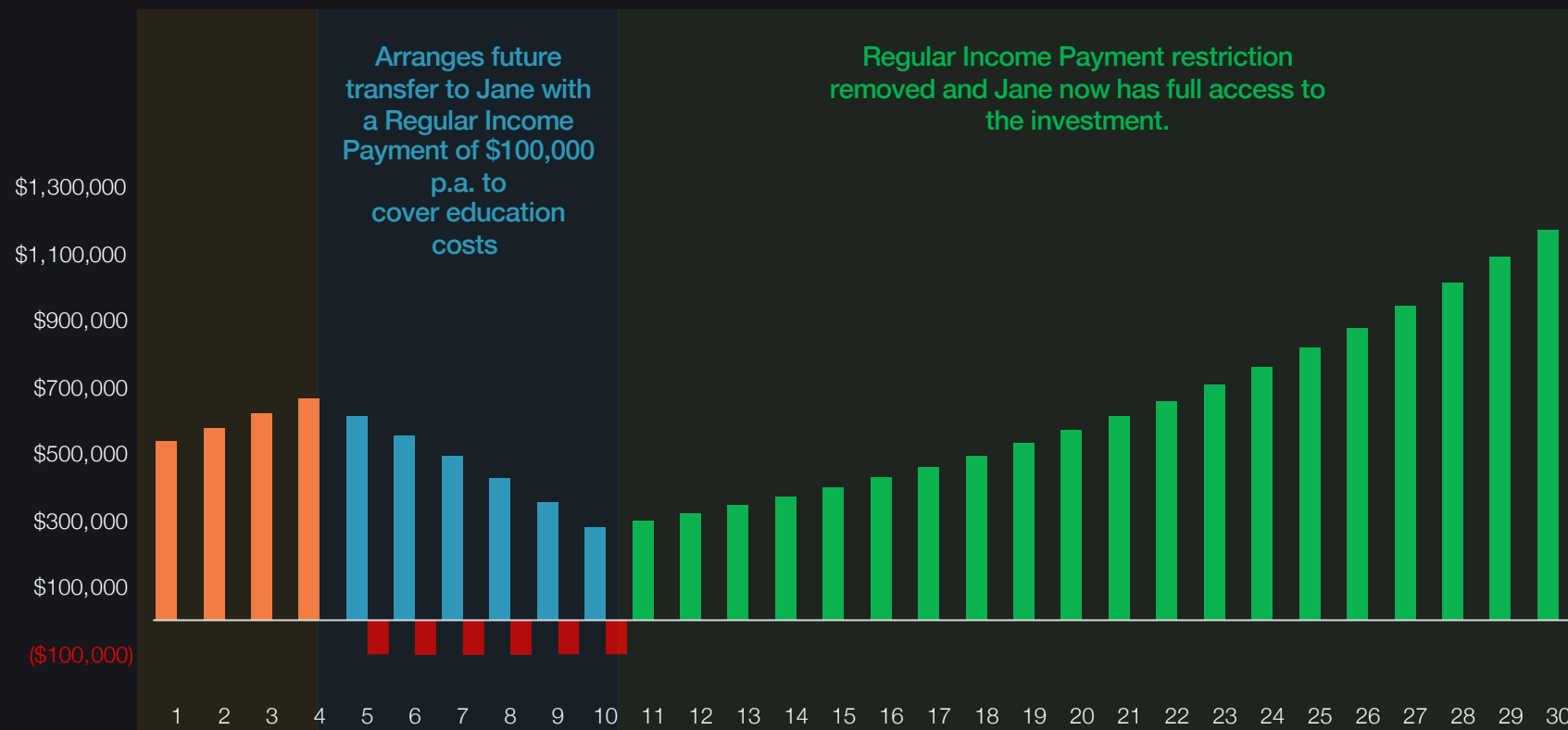


Assumption: Assuming an initial investment of \$500,000 with a total annual after-tax investment return of 7.37% p.a. Estimated average fees and costs of 1.47% p.a. over investment term with an effective long-term average investment bond tax rate of 16.10%.

**As Sarah is the co-signatory to Sam's investment, she is able to authorise once-off withdrawals requested by Sam.**



## Let's look at Margo's investment bond for Jane...



**Jane receives a full tax offset and a surplus tax offset of \$17,455 over the 6 years.**

**Any withdrawals are tax-paid and any residual amount can be used to set up an estate plan**

Assumption: Assuming an initial investment of \$500,000 with a total annual after-tax investment return of 7.37% p.a. Estimated average fees and costs of 1.47% p.a. over investment term with an effective long-term average investment bond tax rate of 16.10%.

## Key outcomes...

Automatic transfer  
of ownership

Full ownership  
before bond is  
transferred to  
recipient

No impact to  
recipient's personal  
tax position

Ability for  
recipients to set  
up an estate plan

Restrictions on  
accessing funds

Set up Regular  
Income Payments

Co-signatory

Tax offset for  
withdrawals  
before 10-years







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## Meet Sue

Sue is 77 years of age.

Sue has 2 children Jack and Elena who have two grandchildren each.

She has \$2.1m in her superannuation, a combination of hers and her late husband's superannuation.



## Sue's situation...

Within her superannuation, Sue has a 60% taxable component.

Sue has \$400,000 over her Transfer Balance Cap sitting in accumulation.

Sue wishes to ensure her legacy is distributed according to her wishes, which includes providing an inheritance for her four grandchildren, ideally \$100,000 each.

Sue also wants to avoid any superannuation death tax on transfers to non-dependants.



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## Sue's objectives...

Tax-effectively pass on her superannuation benefits to her grandchildren.

Sue wants certainty that no one can challenge her nominations or inappropriately use the funds on behalf of the grandchildren.

She wishes to restrict the amount her grandchildren can access to a maximum of 15% of the account balance per annum for a period of 10 years upon her passing.

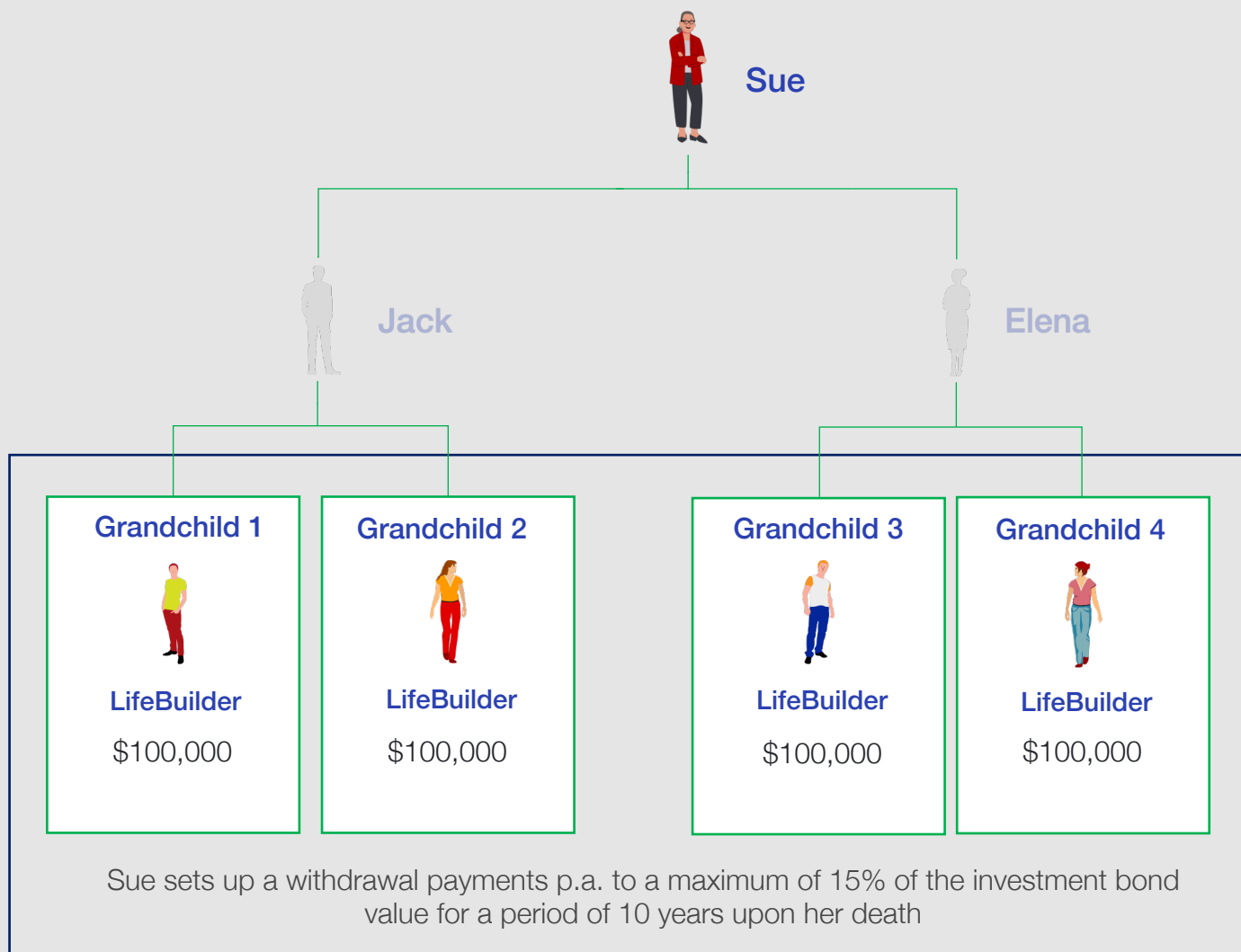


## Sue's solution...

Sue establishes four Generation Life LifeBuilders.

\$400,000 total investment from pension commutation proceeds (\$100,000 for each investment bond).

She puts a Future Event transfer date upon her death.



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## Sue's outcome...

- + Sue's able to transfer ownership tax-free upon her death.
- + Sue's wishes are met as she can pass on an inheritance to her grandchildren without the superannuation benefit death tax applying, without any conflict, and reducing the potential for challenges.
- + Sue can also rule from the grave





Year	Opening balance	Investment bond earnings	Investment bond tax at 18.4% of earnings	Net proceeds to non-dependant after tax	Result vs super account	Account earnings	Super tax/(credits) at 4.4% of earnings	Account earnings (net of super tax)	Net proceeds to non-dependant if taxed at 15.0%	Net proceeds to non-dependant if taxed at 15.0% plus Medicare levy
1	\$400,000	\$29,200	\$5,373	\$423,827	BETTER	\$29,200	\$1,314	\$27,886	\$389,376	\$384,242
2	\$423,827	\$30,939	\$5,693	\$449,074	BETTER	\$31,236	\$1,406	\$29,830	\$416,522	\$411,029
3	\$449,074	\$32,782	\$6,032	\$475,824	BETTER	\$33,413	\$1,504	\$31,910	\$445,559	\$439,684
4	\$475,824	\$34,735	\$6,391	\$504,168	BETTER	\$35,743	\$1,608	\$34,134	\$476,622	\$470,336
5	\$504,168	\$36,804	\$6,772	\$534,200	BETTER	\$38,234	\$1,721	\$36,514	\$509,849	\$503,126
6	\$534,200	\$38,997	\$7,175	\$566,022	BETTER	\$40,900	\$1,840	\$39,059	\$545,393	\$538,201
7	\$566,022	\$41,320	\$7,603	\$599,738	BETTER	\$43,751	\$1,969	\$41,783	\$583,416	\$575,722
8	\$599,738	\$43,781	\$8,056	\$635,464	BETTER	\$46,801	\$2,106	\$44,695	\$624,088	\$615,859
9	\$635,464	\$46,389	\$8,536	\$673,317	BETTER	\$50,064	\$2,253	\$47,811	\$667,597	\$658,793
10	\$673,317	\$49,152	\$9,044	\$713,425	BETTER	\$53,554	\$2,410	\$51,145	\$714,138	\$704,721
11	\$713,425	\$52,080	\$9,583	\$755,922	BETTER	\$57,288	\$2,578	\$54,710	\$763,924	\$753,851
12	\$755,922	\$55,182	\$10,154	\$800,951	WORSE	\$61,282	\$2,758	\$58,524	\$817,181	\$806,405

\$400,000 superannuation balance with 60% taxable component. Assumed gross of tax earnings of 7.3% p.a. Average effective estimated tax rate on superannuation account earnings of 4.4% compared to investment bond effective tax rate of 18.4%. Effective tax rates and earnings based on historical long-term returns. Outputs contain forward looking statements which are subject to known and unknown risks, uncertainties and other important factors that could cause the actual results, events, performance or achievements to be materially different from those expressed or implied in such statements. Although forward-looking statements contained in this document are based upon what Generation Life believe are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Past performance is not indicative of future performance.

## Our leading investment menu

### Investment bonds

At Generation Life, we offer a wide range of investment options to meet investment objectives.

**66 investment options across all major asset classes:**

22 x	Diversified
13 x	Australian shares
12 x	International shares
6 x	Australian fixed interest
4 x	Property
5 x	International fixed interest
2 x	Alternatives
2 x	Cash and deposits

AIM Affirmative  
Investment  
Management

AB  
ALLIANCEBERNSTEIN

ARDEA  
Investment  
Management

BAEP  
Responsible Australian Equity Partners

BLACKROCK

Dimensional

Equity Trustees

evergreen

Firetrail  
INVESTMENTS

FRANKLIN  
TEMPLETON

generation

GMO

HYPERION  
ASSET MANAGEMENT

IML INVESTORS  
MUTUAL LTD

Kapstream  
— JANUS HENDERSON —

MACQUARIE

MAGELLAN  
ASSET MANAGEMENT LIMITED

MFS

MLC

M  
Mutual Limited

PENDAL

Perpetual

PIMCO

Invesco

Vanguard

Schroders

Stewart Investors

WALTER SCOTT

Fidelity  
INTERNATIONAL

DNR Capital

Mercer

MORNINGSTAR





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## Lifeline

Investment-linked lifetime annuities reimagined

## Retiree behaviour

Most retirees **only drawdown the Government mandated minimum** from their account-based pension<sup>1</sup>

### Living too frugally

Passing away with most of their super intact, without spending their retirement savings<sup>1</sup>

Retirees with lifetime annuities effectively **double the amount they are willing to spend** each year, on themselves and their families<sup>2</sup>

1. Australian Government, The Treasury, Retirement Income Review - Final Report, issued November 2020, <https://treasury.gov.au/publication/p2020-100554>  
2. MarketWatch, Opinion: Retirees with annuities have more fun, August 2021

## Centrelink treatment of LifeIncome

### Means tested asset value

60% of your investment amount. From age 84, only 30% is assessed (subject to a minimum of 5 years)

### Means tested income

Only 60% of your LifeIncome annual income

LifeIncome is defined as an 'Asset-tested income stream (lifetime)' product for social security purposes. All decisions regarding social security benefits for individuals who purchase LifeIncome will be made by Centrelink or the Department of Veterans' Affairs officers based on social security law and the circumstances of the individual at the time of claim. Based on current social security law, reducing Age Pension by \$3 for every \$1,000 of assets over lower threshold.

### For every \$200,000 invested in LifeIncome

Assessable assets	Reduce by \$80,000
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Age Pension uplift*	\$6,240 p.a.
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Risk free return*	3.12%
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\*Assuming eligibility



## LifeIncome

Innovations to lifetime annuities providing choice and flexibility

### An income guaranteed for life

Higher starting income with LifeBooster and more cumulative income sooner

### Investment choice and switching at anytime<sup>1</sup>

Across all major asset classes including purpose-built investment options

### Reversionary beneficiary

Option for reversionary percentage

### Death benefit & withdrawal benefit

1. Brief exclusion period applies – refer to the Product Disclosure Statement



## 6 core uses of LifeIncome

1.

Qualify or bring forward the age to access the Age Pension and ancillary benefits

2.

Minimising the impact of an inheritance on your Age Pension benefits

3.

Providing peace of mind and confidence to spend in retirement and avoiding 'regret risk'

4.

Income layering alongside account-based pension and Age Pension

5.

Investment choice that aligns to your client's risk profile with the ability to switch at anytime<sup>1</sup>

6.

Protecting your client's spouse / loved ones with income for life or a death benefit

1. Brief exclusion period applies – refer to the Product Disclosure Statement



## 6 key differences to CPI linked lifetime annuities

Higher starting income

Starting income doesn't change

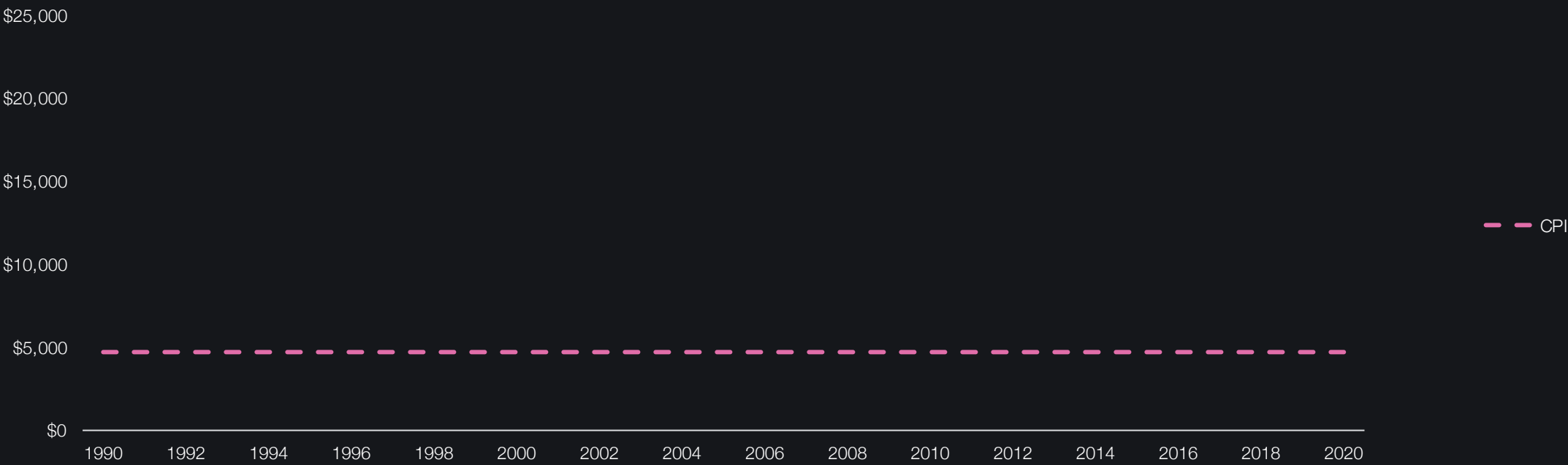
Potential for more cumulative income

Flexibility to change investment outcome

Ongoing adviser involvement

Income redistribution rate

# Real Annual Income



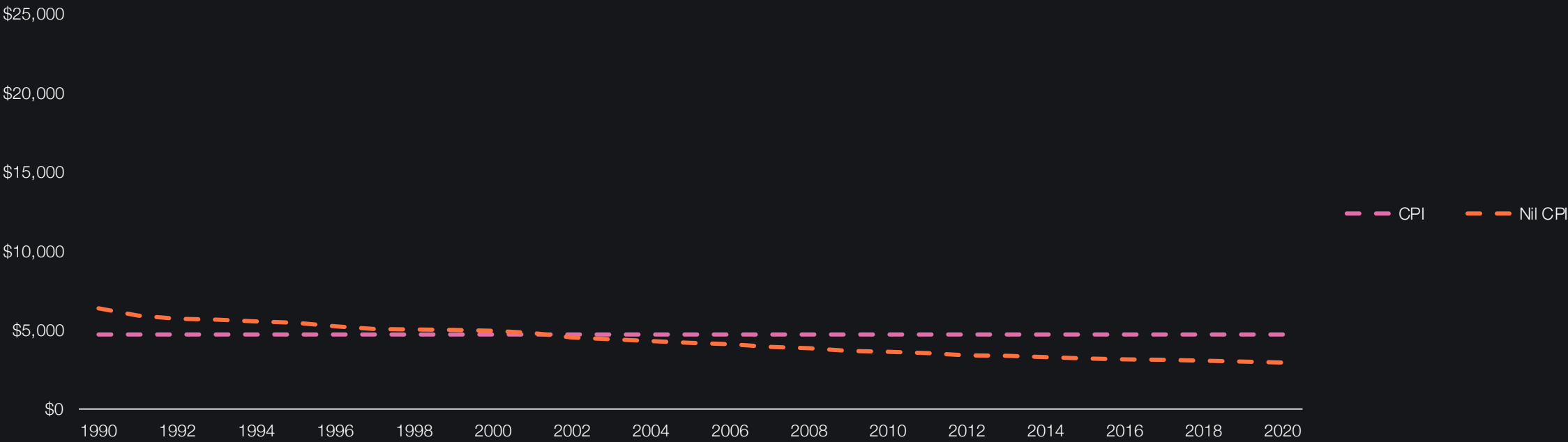
## Real Cumulative Income

	CPI
5 year	\$23,545
10 year	\$47,090
15 year	\$70,635
20 year	\$94,180
30 year	\$141,270

**Assumptions:** Starting income is based on a 65-year-old female commencing LifeIncome with \$100,000 and a LifeBooster rate of 2.5%. The graph shows performance of a LifeIncome policy under the historical performance of various asset classes. Estimated fees, expenses and costs of 0.92% p.a. Past performance is no indication of future performance. This illustrates until age 95 only, however LifeIncome will pay your client an income for life. The starting incomes of the CPI and Nil CPI traditional annuities are based on the latest available rate as at 30/03/2023 commencing with \$100,000. Performance of the CPI Linked Annuity is based on historical CPI of the respective period. All income is discounted by CPI of the respective period.



# Real Annual Income



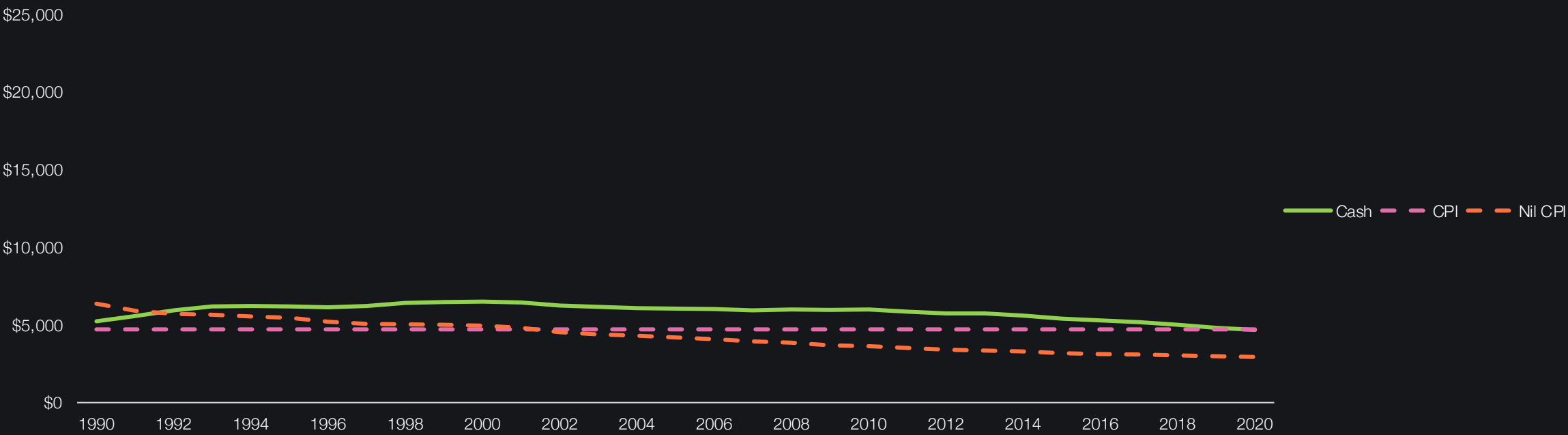
## Real Cumulative Income

	CPI	Nil CPI
5 year	\$23,545	\$29,170
10 year	\$47,090	\$54,921
15 year	\$70,635	\$77,888
20 year	\$94,180	\$97,600
30 year	\$141,270	\$130,232

**Assumptions:** Starting income is based on a 65-year-old female commencing LifeIncome with \$100,000 and a LifeBooster rate of 2.5%. The graph shows performance of a LifeIncome policy under the historical performance of various asset classes. Estimated fees, expenses and costs of 0.92% p.a. Past performance is no indication of future performance. This illustrates until age 100 only, however LifeIncome will pay your client an income for life. The starting incomes of the CPI and Nil CPI traditional annuities are based on the latest available rate as at 30/03/2023 commencing with \$100,000. Performance of the CPI Linked Annuity is based on historical CPI of the respective period. All income is discounted by CPI of the respective period.



# Real Annual Income



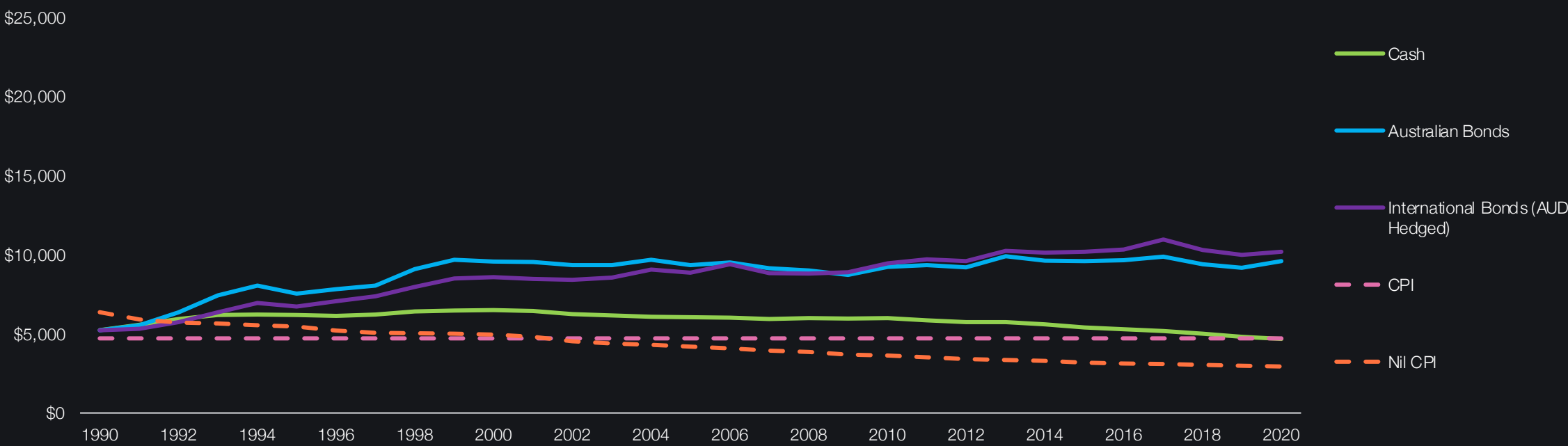
## Real Cumulative Income

	CPI	Nil CPI	Cash
5 year	\$23,545	\$29,170	\$29,093
10 year	\$47,090	\$54,921	\$60,510
15 year	\$70,635	\$77,888	\$91,910
20 year	\$94,180	\$97,600	\$121,863
30 year	\$141,270	\$130,232	\$176,429

**Assumptions:** Starting income is based on a 65-year-old female commencing LifeIncome with \$100,000 and a LifeBooster rate of 2.5%. The graph shows performance of a LifeIncome policy under the historical performance of various asset classes. Estimated fees, expenses and costs of 0.92% p.a. Past performance is no indication of future performance. This illustrates until age 100 only, however LifeIncome will pay your client an income for life. The starting incomes of the CPI and Nil CPI traditional annuities are based on the latest available rate as at 30/03/2023 commencing with \$100,000. Performance of the CPI Linked Annuity is based on historical CPI of the respective period. All income is discounted by CPI of the respective period.



# Real Annual Income



## Real Cumulative Income

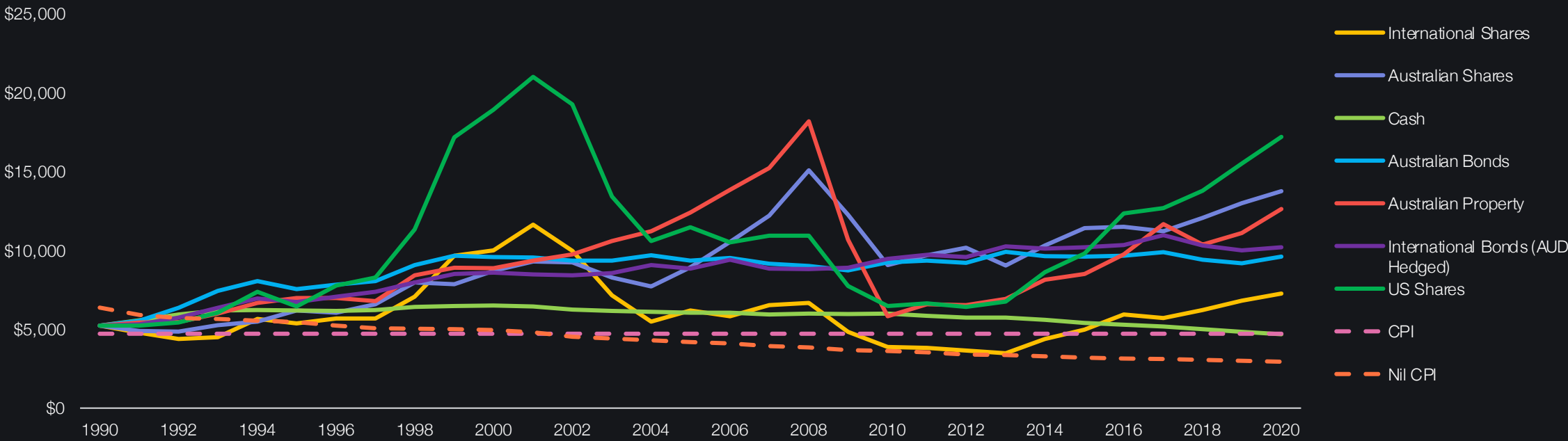
	CPI	Nil CPI	Cash	Australian Bonds	International Bonds (AUD Hedged)
5 year	\$23,545	\$29,170	\$29,093	\$32,556	\$29,568
10 year	\$47,090	\$54,921	\$60,510	\$74,699	\$67,170
15 year	\$70,635	\$77,888	\$91,910	\$122,112	\$110,225
20 year	\$94,180	\$97,600	\$121,863	\$167,807	\$154,970
30 year	\$141,270	\$130,232	\$176,429	\$262,738	\$255,760

**Assumptions:** Starting income is based on a 65-year-old female commencing LifeIncome with \$100,000 and a LifeBooster rate of 2.5%. The graph shows performance of a LifeIncome policy under the historical performance of various asset classes. Estimated fees, expenses and costs of 0.92% p.a. Past performance is no indication of future performance. This illustrates until age 100 only, however LifeIncome will pay your client an income for life. The starting incomes of the CPI and Nil CPI traditional annuities are based on the latest available rate as at 30/03/2023 commencing with \$100,000. Performance of the CPI Linked Annuity is based on historical CPI of the respective period. All income is discounted by CPI of the respective period.





# Real Annual Income



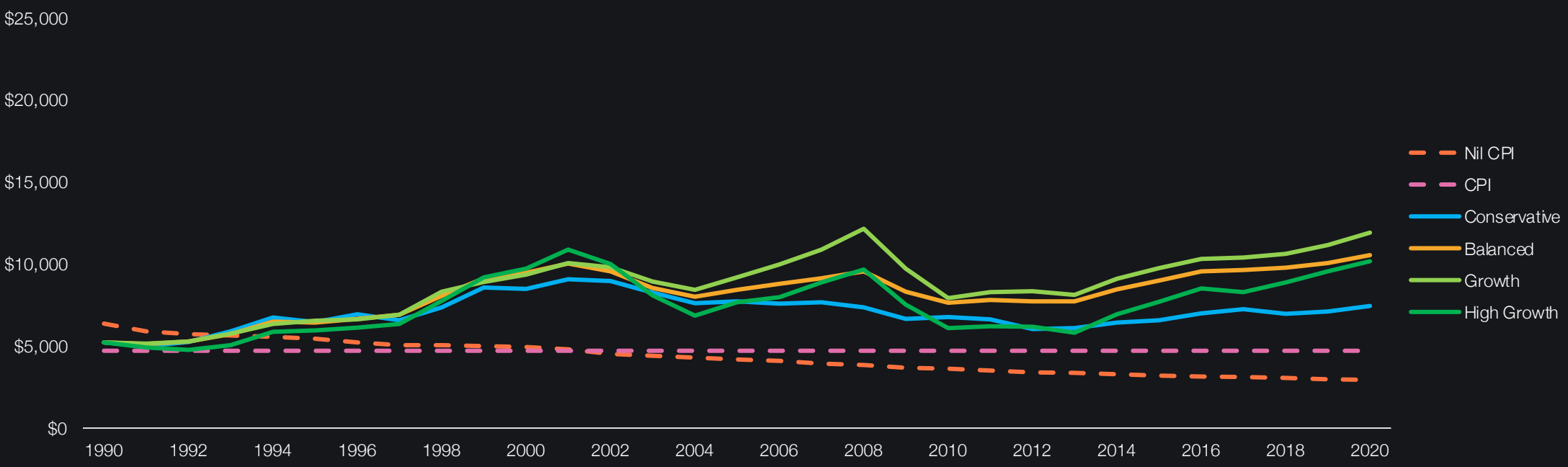
## Real Cumulative Income

	CPI	Nil CPI	Cash	Australian Bonds	International Bonds (AUD Hedged)	Australian Property	US Shares	International Shares	Australian Shares
5 year	\$23,545	\$29,170	\$29,093	\$32,556	\$29,568	\$28,752	\$29,260	\$24,517	\$25,687
10 year	\$47,090	\$54,921	\$60,510	\$74,699	\$67,170	\$66,717	\$80,180	\$57,884	\$60,326
15 year	\$70,635	\$77,888	\$91,910	\$122,112	\$110,225	\$116,393	\$163,234	\$102,044	\$103,472
20 year	\$94,180	\$97,600	\$121,863	\$167,807	\$154,970	\$186,611	\$214,741	\$132,042	\$162,381
30 year	\$141,270	\$130,232	\$176,429	\$262,738	\$255,760	\$271,864	\$313,559	\$180,771	\$269,661

**Assumptions:** Starting income is based on a 65-year-old female commencing LifeIncome with \$100,000 and a LifeBooster rate of 2.5%. The graph shows performance of a LifeIncome policy under the historical performance of various asset classes. Estimated fees, expenses and costs of 0.92% p.a. Past performance is no indication of future performance. This illustrates until age 100 only, however LifeIncome will pay your client an income for life. The starting incomes of the CPI and Nil CPI traditional annuities are based on the latest available rate as at 30/03/2023 commencing with \$100,000. Performance of the CPI Linked Annuity is based on historical CPI of the respective period. All income is discounted by CPI of the respective period.



# Real Annual Income



## Real Cumulative Income

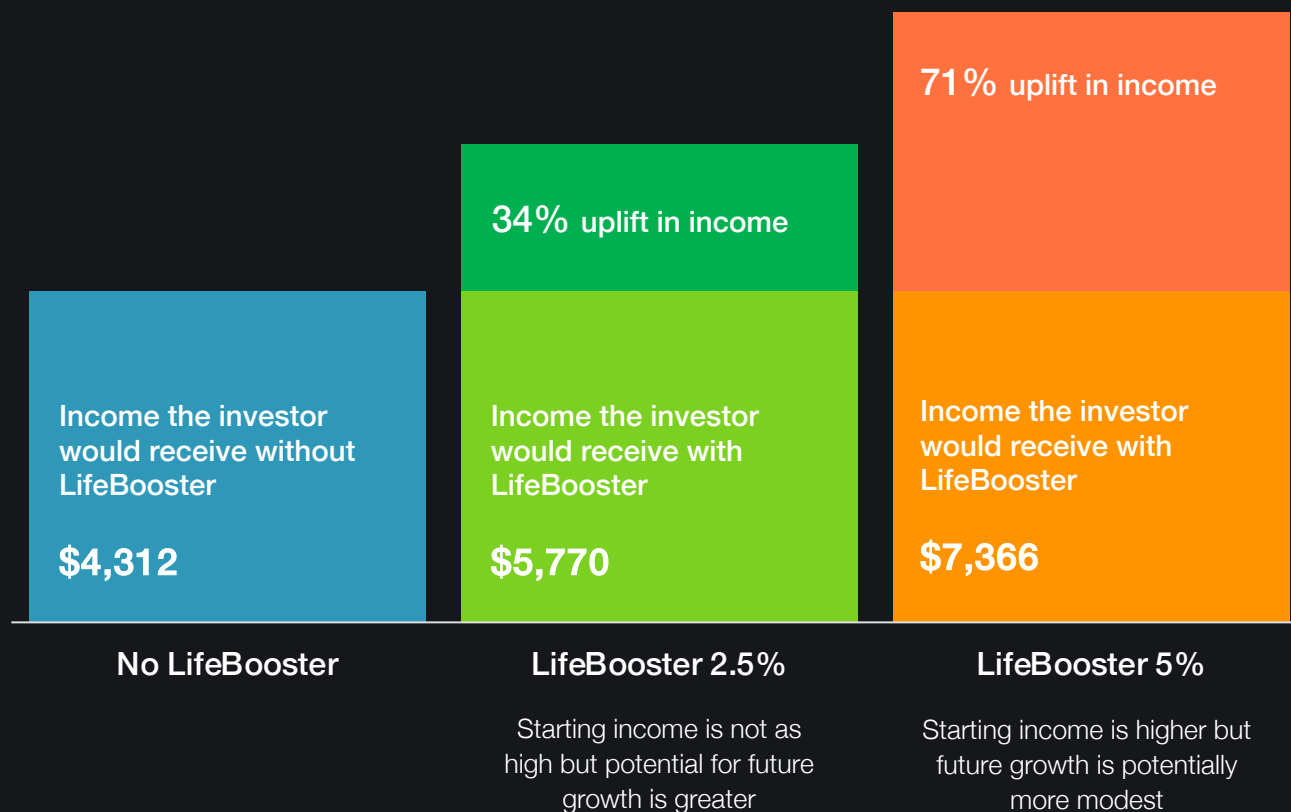
	CPI	Nil CPI	Conservative	Balanced	Growth	High Growth
5 year	\$23,545	\$29,170	\$28,076	\$27,797	\$27,734	\$25,793
10 year	\$47,090	\$54,921	\$63,952	\$64,945	\$65,043	\$61,091
15 year	\$70,635	\$77,888	\$106,287	\$110,456	\$111,576	\$106,590
20 year	\$94,180	\$97,600	\$143,259	\$154,626	\$163,434	\$148,257
30 year	\$141,270	\$130,232	\$210,019	\$241,915	\$257,332	\$222,333

**Assumptions:** Starting income is based on a 65-year-old female commencing LifeIncome with \$100,000 and a LifeBooster rate of 2.5%. The graph shows performance of a LifeIncome policy under the historical performance of various diversified portfolio indices. Estimated fees, expenses and costs of 0.92% p.a. Past performance is no indication of future performance. This illustrates until age 100 only, however LifeIncome will pay your client an income for life. The starting incomes of the CPI and Nil CPI traditional annuities are based on the latest available rate as at 30/03/2023 commencing with \$100,000. Performance of the CPI Linked Annuity is based on historical CPI of the respective period. All income is discounted by CPI of the respective period.



## How LifeBooster works

### Comparing first year income



Assumptions: 67-year-old male, \$100,000 investment.

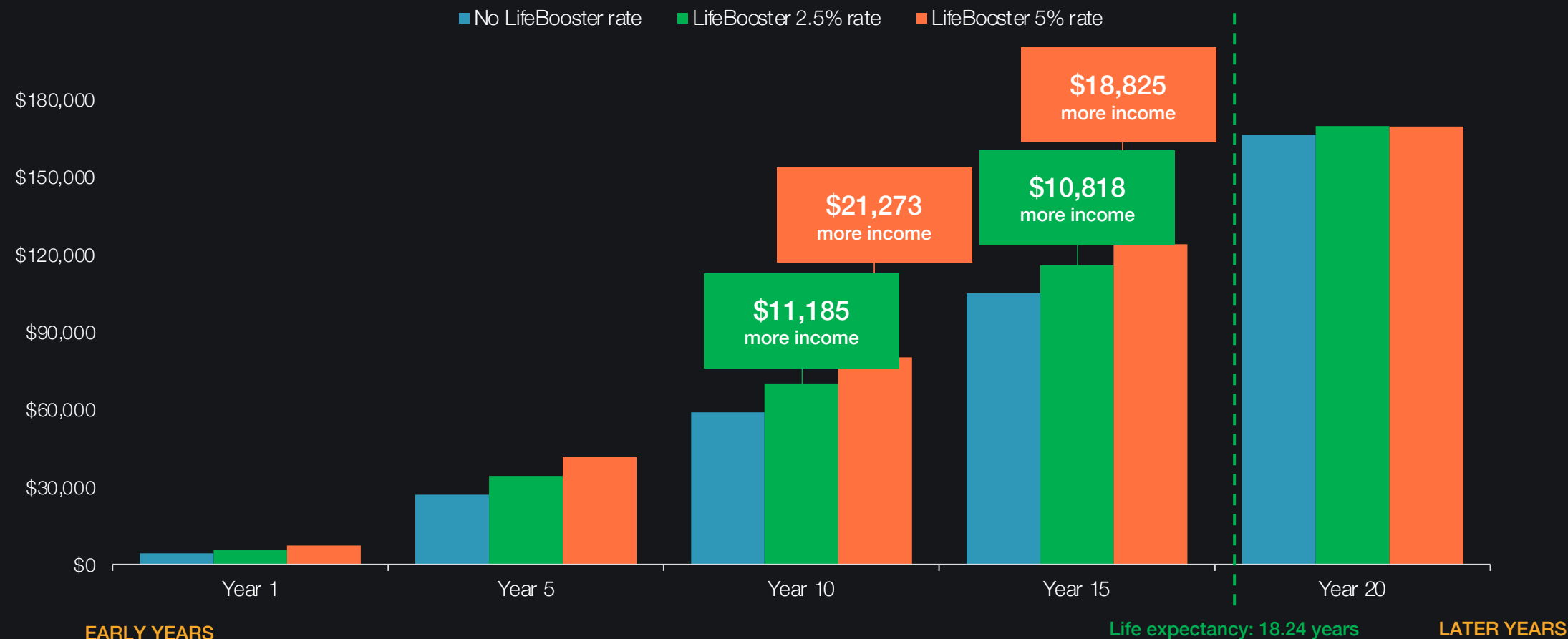
A much higher starting income than if no LifeBooster was applied

Investment paid back in the form of cumulative income sooner

More income in the early years of retirement when retirees are more active and able to enjoy

# The power of LifeBooster

Comparing cumulative income for Vanguard Balanced Portfolio



**Assumptions:** Male 67 years old, initial investment \$100,000, estimated total fees, expenses and costs of 0.92% p.a. Vanguard Balanced Portfolio returns from July 1 2003 with no investment switches. Past performance is no indication of future performance. In this example LifeIncome 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.



## Case study

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# Qualifying and bringing forward Age Pension and ancillary benefits sooner



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## Meet Paul and Jean...

Paul and Jean are happily married and are homeowners.

Paul is 70 years old and Jean is 67 years old.

### Paul and Jean are...

- Grey nomads and love travelling
- They own a motor home and plan to travel around Australia





## Paul and Jean's situation...

### Paul and Jean currently have...

Paul's superannuation balance	\$500,000
Jean's superannuation balance	\$400,000
Savings	\$70,000
Motor home and other personal assets	\$150,000

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## Paul and Jean's concerns...

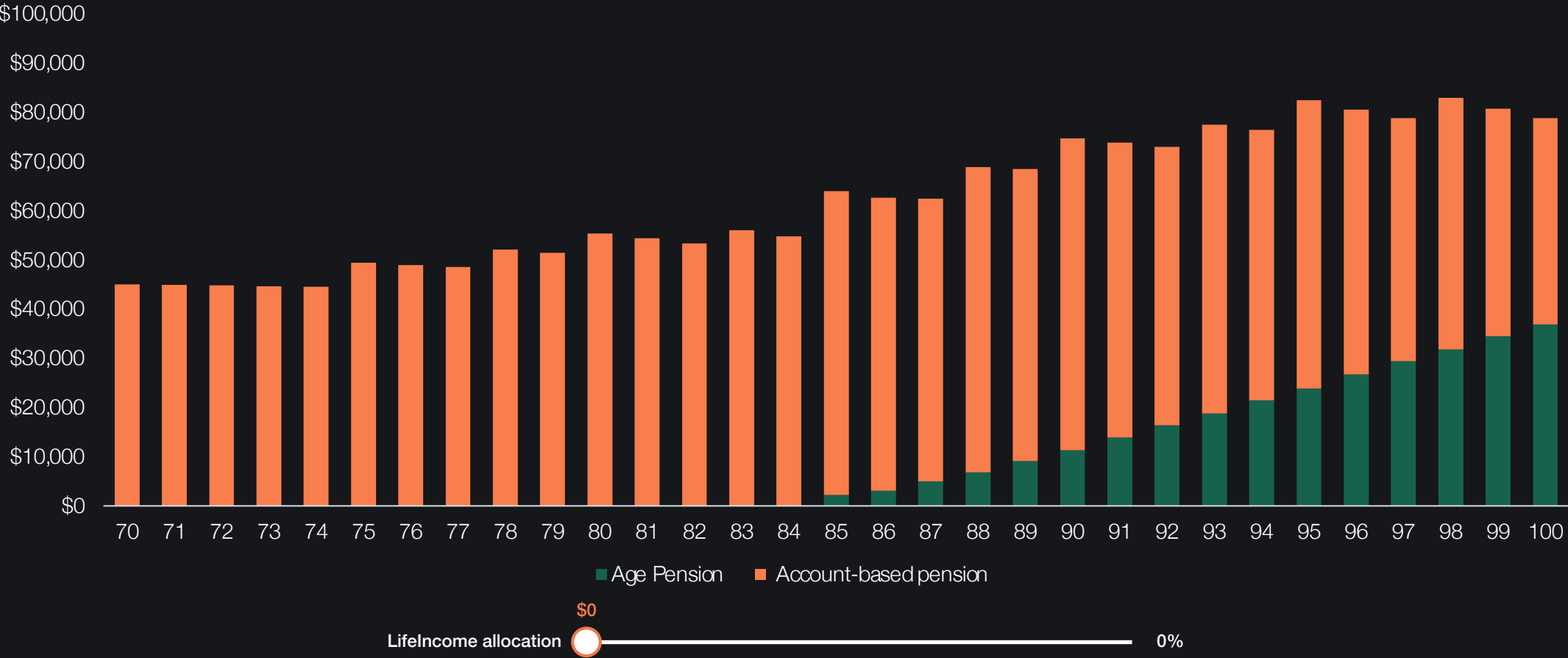
### Paul and Jean are...

- Concerned about running out of money and are just drawing down the minimum each year from their account-based pensions
- Living frugally and spending only \$50,000 p.a. which is impacting their travel plans
- Don't have the confidence to spend more and solely relying on their account-based pensions

**Paul and Jean speak to their financial adviser**

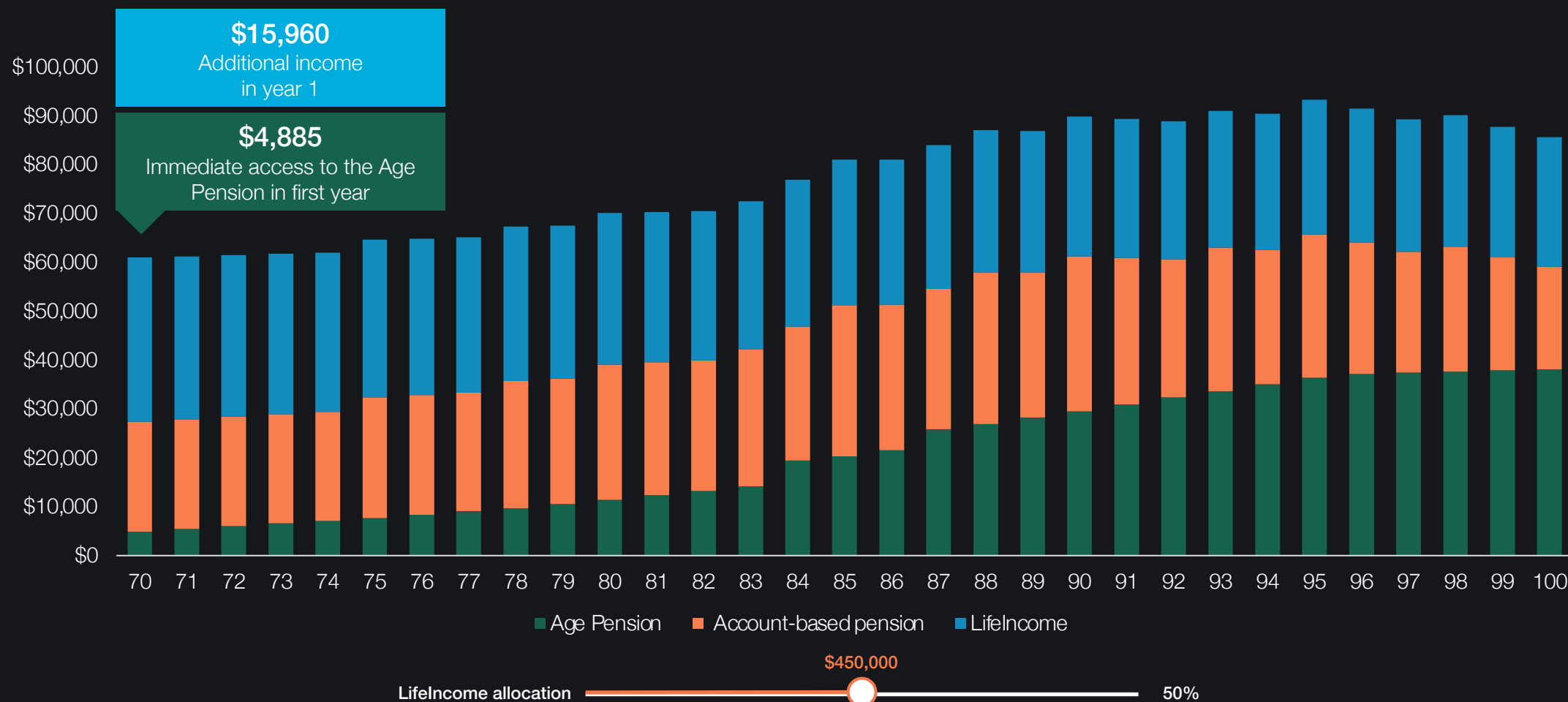


# Paul and Jean's current situation...



Paul and Jean superannuation balances are used to commence account-based pensions, drawing income at the minimum level. Annual income illustrations are shown in real dollars. Estimated fees, expenses and costs of 0.5% p.a. for the account-based pensions. Assumed investment returns of superannuation assets is 8% p.a., non-superannuation assets at 3% p.a. and inflation of 2.5% p.a. No adviser fees have been charged and social security rates and thresholds are valid at 20/09/2023.

## If Paul and Jean establish two LifeIncome policies...



Based on two LifeIncome policies for Paul and Jean after each allocating 50% of their superannuation to LifeIncome with a LifeBooster 5% rate. Their remaining superannuation balances are used to commence account-based pensions, drawing income at the minimum level. Annual income illustrations are shown in real dollars. Estimated fees, expenses and costs of 0.5% p.a. for the account-based pensions and 1.22% p.a. for LifeIncome. Fees on LifeIncome are a percentage of the annual income. There are no fees until the end of the first financial year. Assumed investment returns of superannuation assets is 8% p.a., non-superannuation assets at 3% p.a. and inflation of 2.5% p.a. No adviser fees have been charged and social security rates and thresholds are valid at 20/09/2023.

## Paul and Jean's outcome

Able to access \$4,885 of Age Pension in year 1 and ancillary benefits

Additional income of \$15,960 in year 1 to maximise their retirement income

\$207,747 additional Age Pension until age 85 bringing forward access by 15 years

Additional cumulative Age Pension of \$545,761 until age 100

Additional cumulative income of \$672,367 until age 100

Payback period<sup>1</sup> of 11 years



1. Payback period is defined as how long it will take to payback the LifeIncome investment. The 'payback period' includes the return of your investment in the form of cumulative income, as well as any increase in Age Pension which you may receive as a result of investing into LifeIncome.



# Generation Life

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Note: Zenith rating for LifeBuilder and ChildBuilder

## Awards



## Research ratings



LifelIncome



Investment Bonds



Investment Bonds  
LifeBuilder



# Thank you.

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