



FuneralBond
Peace of mind for you and
your family

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Outthinking today.

FuneralBond

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There's no easy way to contemplate your own funeral, but with Generation Life's FuneralBond you can make that day a little easier for your loved ones.

FuneralBond is a simple and tax-effective way to help meet your future funeral costs. Saving for your funeral costs is a practical and thoughtful gesture that can ease financial stress on those left behind during their time of grief.

You can use the investment as part of a prepaid funeral arrangement. Plus, there's also the potential to improve pension benefits during your lifetime or to reduce aged care costs.





Key benefits of FuneralBond

Investment choice

You can choose from a large range of investment options to meet your investment goals and switch between investment options fee-free.

Exempt from assets and income test

FuneralBond is exempt (up to certain limits) from the Centrelink and the Department of Veterans' Affairs assets test as well as the income test that applies to the Age Pension, Service Pension and other means-tested government entitlements.

No restrictions or conditions

There are no age and health restrictions that apply, unlike funeral insurance.

Prepaid funeral arrangements

You can transfer the ownership of your FuneralBond as part of a prepaid funeral arrangement to a funeral director of your choice.

Tax-effective

FuneralBond is a 'tax paid' investment where earnings are taxed at a maximum effective tax rate of 30%. A lower effective tax rate can apply depending on the investment options chosen, and as a result of tax credits.

Flexibility

You can invest either as an individual investor or as joint investors and you can invest a lump sum or with regular contributions.

Simplicity

There is no personal tax paid on the investment earnings and no annual tax reporting is required while you remain invested. Record keeping is simple as all investment earnings are retained in your FuneralBond investment. This means you do not need to track capital gains, dividend payments and imputation credits for tax return purposes.



Who is FuneralBond suitable for?

Control and certainty

Investors looking to pre-plan their funeral arrangements.

Government entitlements

Investors seeking to maintain or improve Centrelink or Department of Veterans' Affairs entitlements.

Simple low-cost access

Investors that may not meet age or health conditions for funeral insurance, or those looking for a low-cost alternative to save for funeral costs.

Tax-efficiency

Investors looking for a tax-effective way of saving for funeral costs and with no annual tax reporting required.

FuneralBond, the clever, considerate way to save and pay for funeral costs.

Social security advantages

FuneralBond is exempt (up to certain limits) from the social security assets test and deeming provisions for the income test that applies to the Age Pension, Service Pension and other means-tested government entitlements. The current investment limit is \$15,500 (as at 1 July 2024) and it is indexed annually in July.

We recommend you consult with your financial adviser or contact Centrelink or the Department of Veterans' Affairs for further information about social security benefits.

You can use your FuneralBond as part of a prepaid funeral arrangement to meet the reasonable cost of your funeral expenses and transfer your FuneralBond to your chosen funeral director. In this instance there are no limits on the amount that you can contribute into your FuneralBond to be exempt from the social security assets test and deeming provisions for the income test.

Using FuneralBond as part of a prepaid funeral arrangement

If you've entered into or are considering entering into a prepaid funeral arrangement with a funeral director, you can transfer ownership of the FuneralBond to them as part of that arrangement. It's important to note that if you transfer ownership, the funeral director becomes the owner of the FuneralBond.

Payment of benefits

You cannot withdraw any money from your FuneralBond prior to your death, as it is designed to be used to meet your future funeral costs.

If you've transferred ownership of your FuneralBond investment to a funeral director, as part of a prepaid funeral arrangement, the benefit will be paid directly to them on your death. Otherwise, we will pay the benefit to your estate or if directed by the estate, to the funeral director. Benefits will generally be paid within seven business days upon receipt of the required documentation.



Access to a wide range of investment options

Our range of investment options provide you with a choice of investment management styles and objectives to cater for different goals across all major asset classes. You can choose from the following options:

- Single sector strategies focused on a particular asset class.
- Multi-asset strategies with access to multiple asset classes to cater for different investor risk profiles.
- Index strategies for a low-cost approach to investing.
- Responsible Investing strategies where Environmental, Social or Governance (ESG) issues are important to you when selecting your investment portfolio.

Tax Aware investment process

In addition to the tax-effectiveness of an investment bond generally, Generation Life builds on the tax-efficiency of FuneralBond through our Tax Aware investment process. Unique to Generation Life, this is designed to reduce the tax paid on earnings while invested to improve your after-tax returns.

The Generation Life Tax Aware series of investment options is offered across the broad investment menu for FuneralBond and provides three levels of innovative, tax-efficient investment options to choose from.



Tax Optimised



Tax Enhanced



Tax Advantage



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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 tax-effective investment solutions since 2004. \$3.3 billion has been invested with us to date.

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. The rules that underpin the operation of our investment bonds and investment options are approved by the Australian Prudential Regulation Authority (APRA).

Each investment option is held separately and distinctly from the other investment options and assets of Generation Life.

Importantly, this means each investment option is legally independent and is quarantined and protected from any potential adverse positions that may impact either Generation Life or any of the other investment options.



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Disclaimer

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