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generation life

Securing the future…

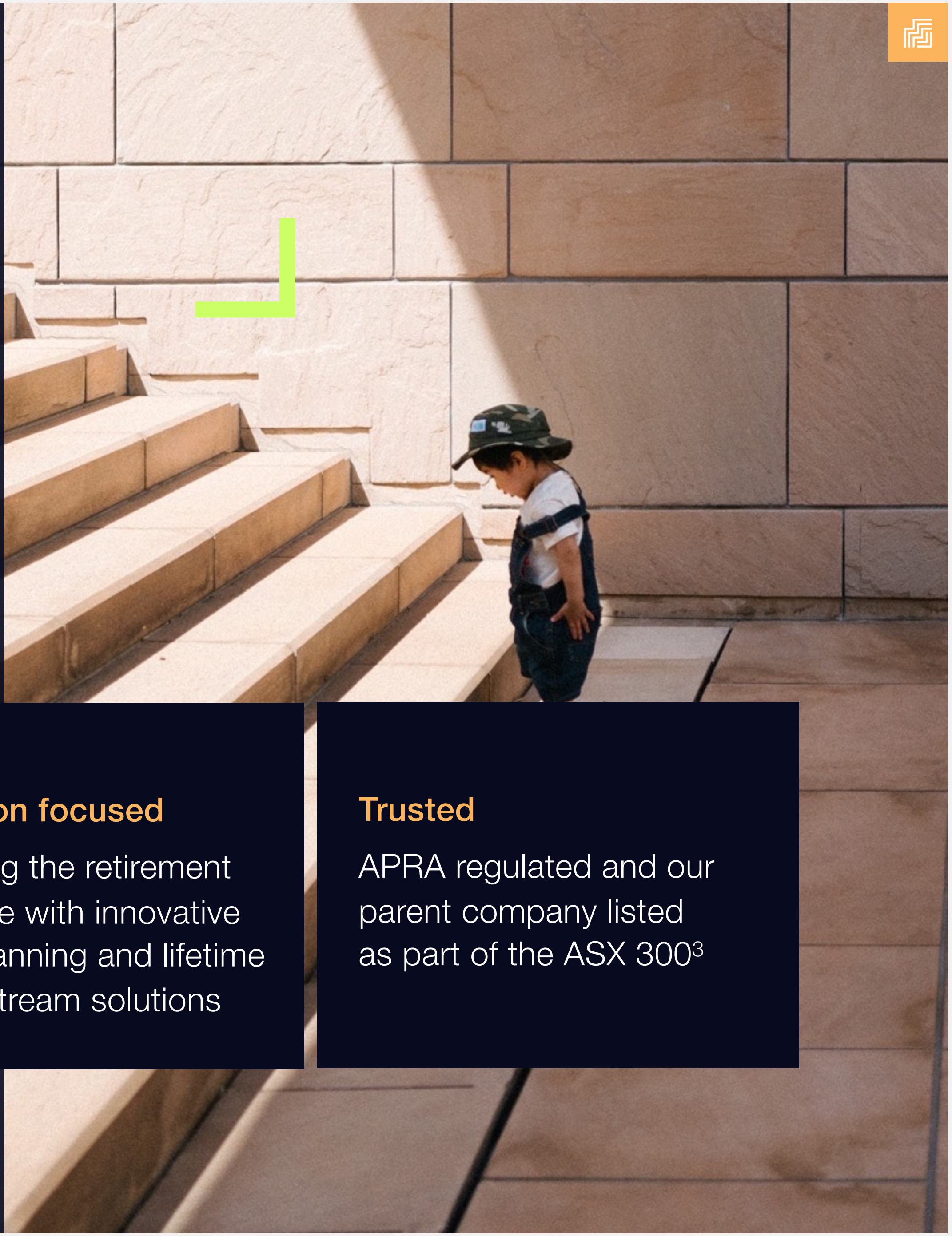
Masterclass Roadshow

Outthinking today.

Discover Generation Life

Generation Life is the market leader and innovator in tax-aware investing, intergenerational wealth transfers, succession planning, and retirement income solutions.

As a wholly owned subsidiary of Generation Development Group, we are proud to be part of a broader Group that now includes Lonsec Research and Ratings, and Evidentia Group.



$3.8b in Funds Under Management[1]

Market leader

#1 provider of investment bond solutions with 59% market share of total inflows into investment bonds[2]

Innovation focused

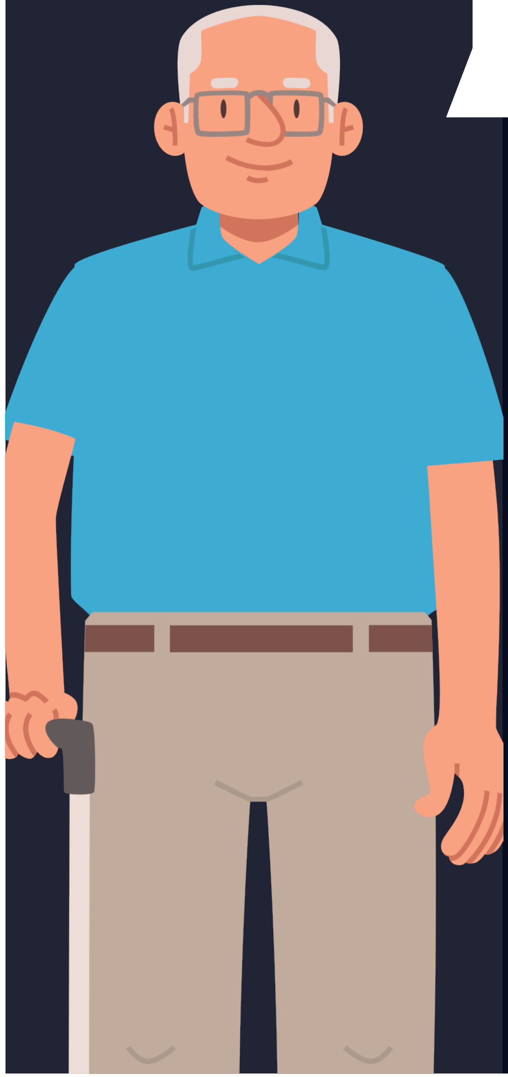
Redefining the retirement landscape with innovative estate planning and lifetime income stream solutions

Trusted

APRA regulated and our parent company listed as part of the ASX 300[3]

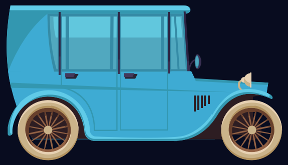
1. As at 31 December 2024
2. Plan for Life, Investment Bonds Market Report for period ended 30 September 2024.
3. Effective prior to the open of trading on 24 March 2025 - S&P Dow Jones Indices Announces March 2025 Quarterly Rebalance of the S&P/ASX Indices

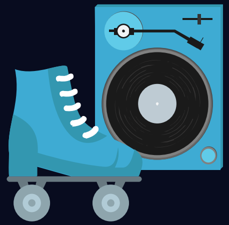
Builders



We prefer proper English, if you please.

Age: 80+
< 1946





Leadership style
Controlling

Ideal leader
Commander

Learning style
Formal

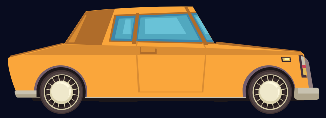
Marketing
Print (traditional)

Based on Generations Defined Infographic - GEN Z McCrindle Research 2023

Baby Boomers

Be cool, peace, groovy, way out!

Age: 61-79
1946-1964



Leadership style
Directing

Ideal leader
Thinker

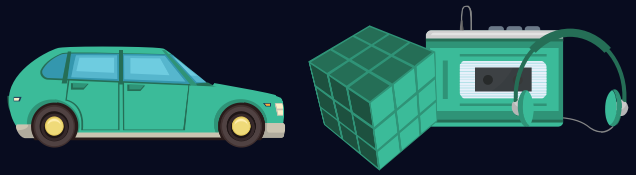
Learning style
Structured

Marketing
Broadcast (mass)

Gen X

Dude, chill, gnarly, as if, wicked!

Age: 46-60
1965-1979



Leadership style
Coordinating

Ideal leader
Doer

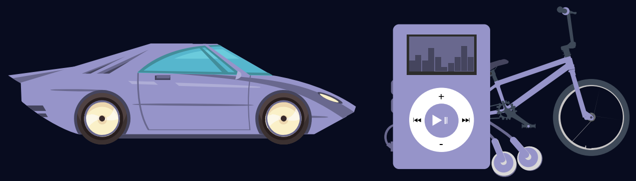
Learning style
Participative

Marketing
Direct (targeted)

Gen Y

Bling, rad, sus, whatever, whassup?

Age: 31-45
1980-1994



Leadership style
Guiding

Ideal leader
Supporter

Learning style
Interactive

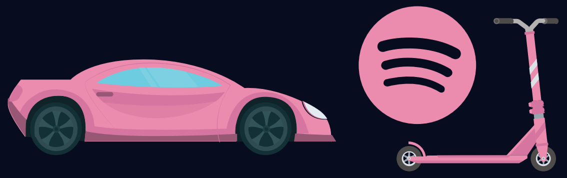
Marketing
Online (linked)

Based on Generations Defined Infographic - GEN Z McCrindle Research 2023

Gen Z

Fire, fam, GOAT, slay, yass Queen!

Age: 16-30
1995-2009



Leadership style
Empowering

Ideal leader
Collaborator

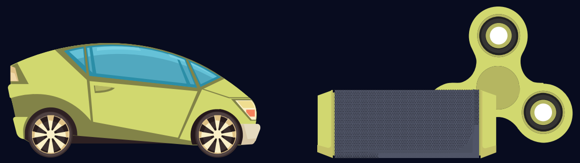
Learning style
Multi-modal

Marketing
Digital (social)

Gen Alpha

Lit, yeet, hundo, oof, skibidi!

Age: under 16
2010-2025



Leadership style
Inspiring

Ideal leader
Co-creator

Learning style
Virtual

Marketing
In situ (real-time)

Based on Generations Defined Infographic - GEN Z McCrindle Research 2023

The great wealth transfer opportunity

Baby Boomers

Make up just 21% of the population but hold almost half (48%) of the private national wealth.[1]

Up to $500 billion

Estimated inherited assets are projected to rise from $150bn p.a. to $500bn p.a over the next 20 years.[2]

Gen X

Are also considered inheritance recipients from Boomer parents[3] with more than 80% of wealth passed on to those aged 50 or more.[4]

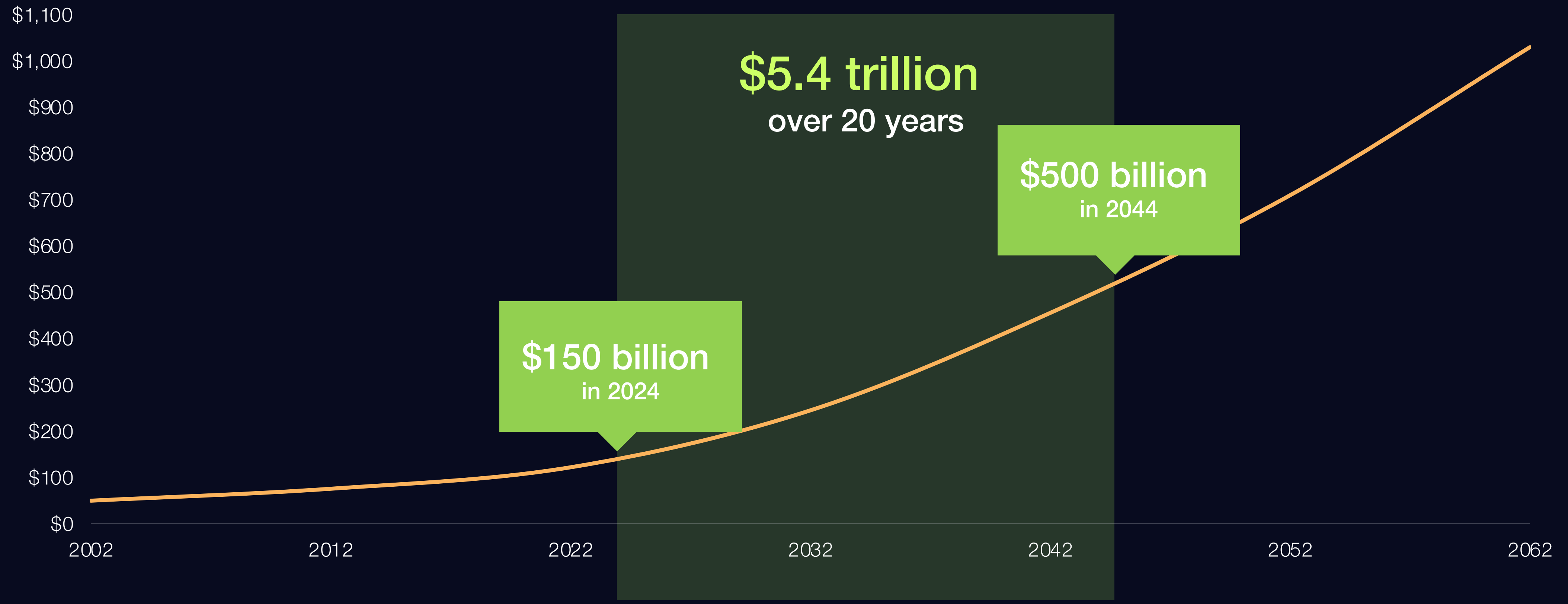
$2.31 million

Average net worth of Baby Boomers, but is likely to be overtaken by Gen X ($1.8m) in the next five years.[5]

1. Source: https://mccrindle.com.au/article/grandparent-economy/
2. JBWere Australia, Family Advisory and Philanthropic Services, The Bequest Report - Reshaping Australia by passing on more than assets July 2024, accessed 20 March 2025 Source: https://www.afr.com/wealth/superannuation/gen-x-prepares-for-the-next-great-wealth-transfer-20230724p5dqr0
3. Based on past reviews described in Grattan analysis of probate files, Victoria, 2016. By Grattan Institute.
4. KPMG, The great wealth transfer begins as Gen X overtake Boomers for housing and shares, https://kpmg.com/au/en/home/media/press-releases/2025/01/the-great-wealth-transfer-begins-as-gen-x-overtake-boomers.html on 3 January 2025, accessed 28 January 2025

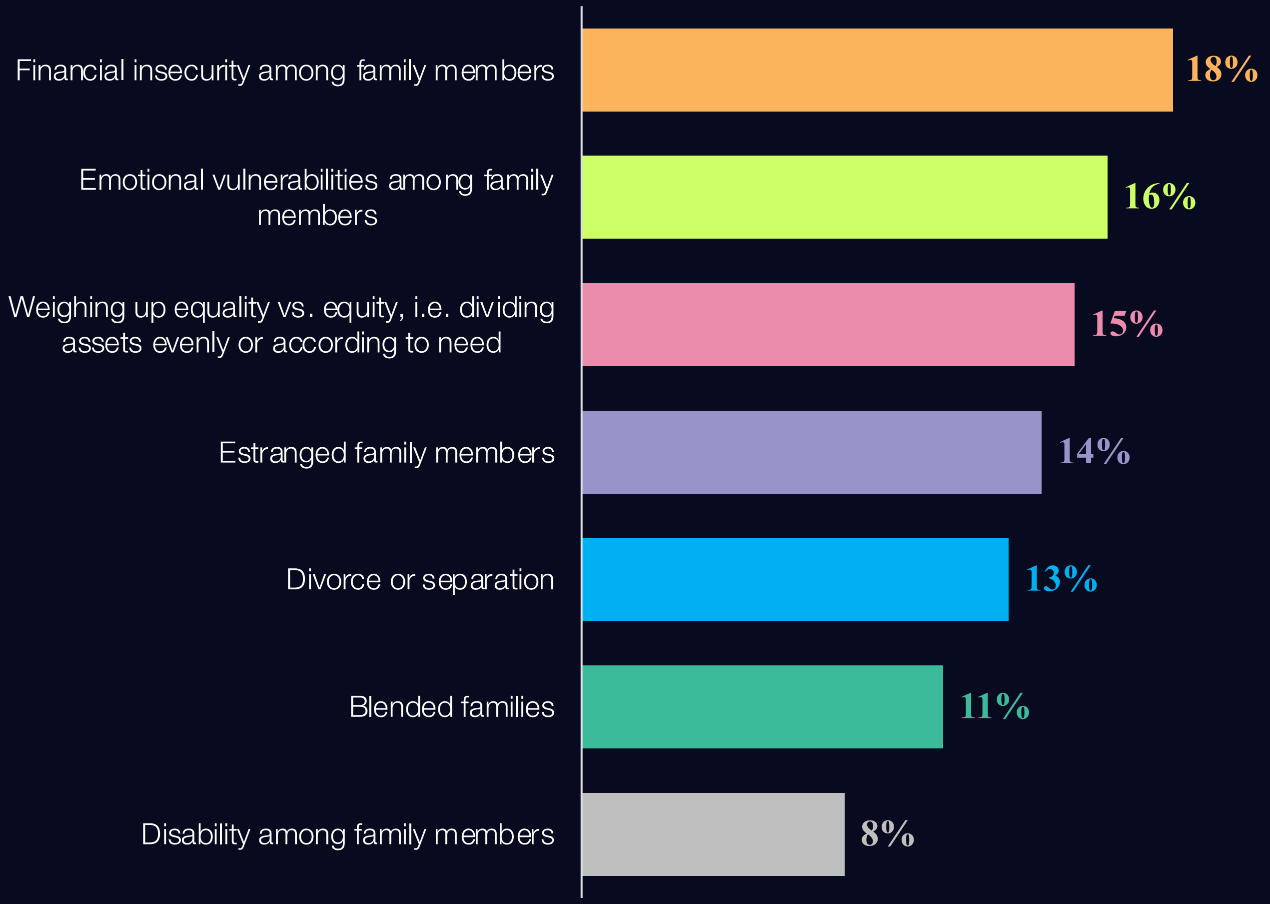
Wealth transfer opportunity is set to grow…

Total Australian annual inheritance 2002-2062 (2024 $ billion)



Source: JBWere Australia, Family Advisory and Philanthropic Services, The Bequest Report - Reshaping Australia by passing on more than assets July 2024, accessed 20 March 2025

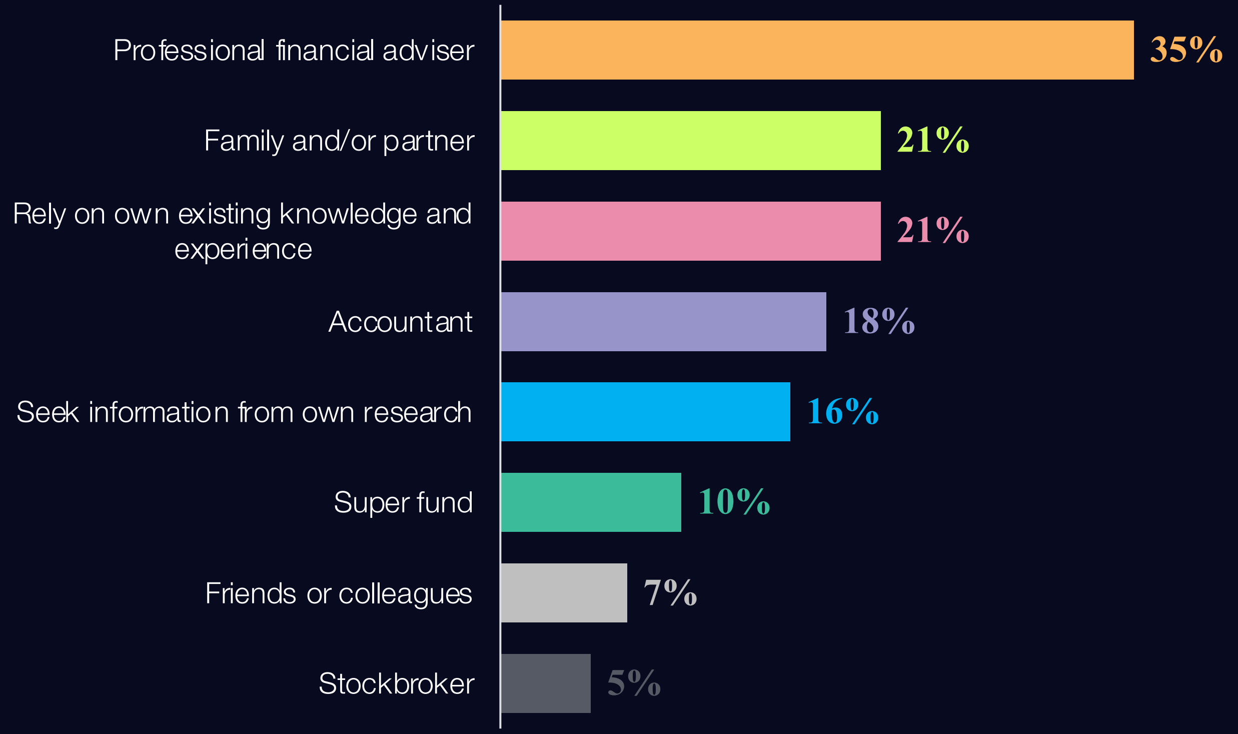
Top estate planning complications due to life scenarios



Source: Fidelity International, Rainbow's End report October 2023, accessed 20 March 2025

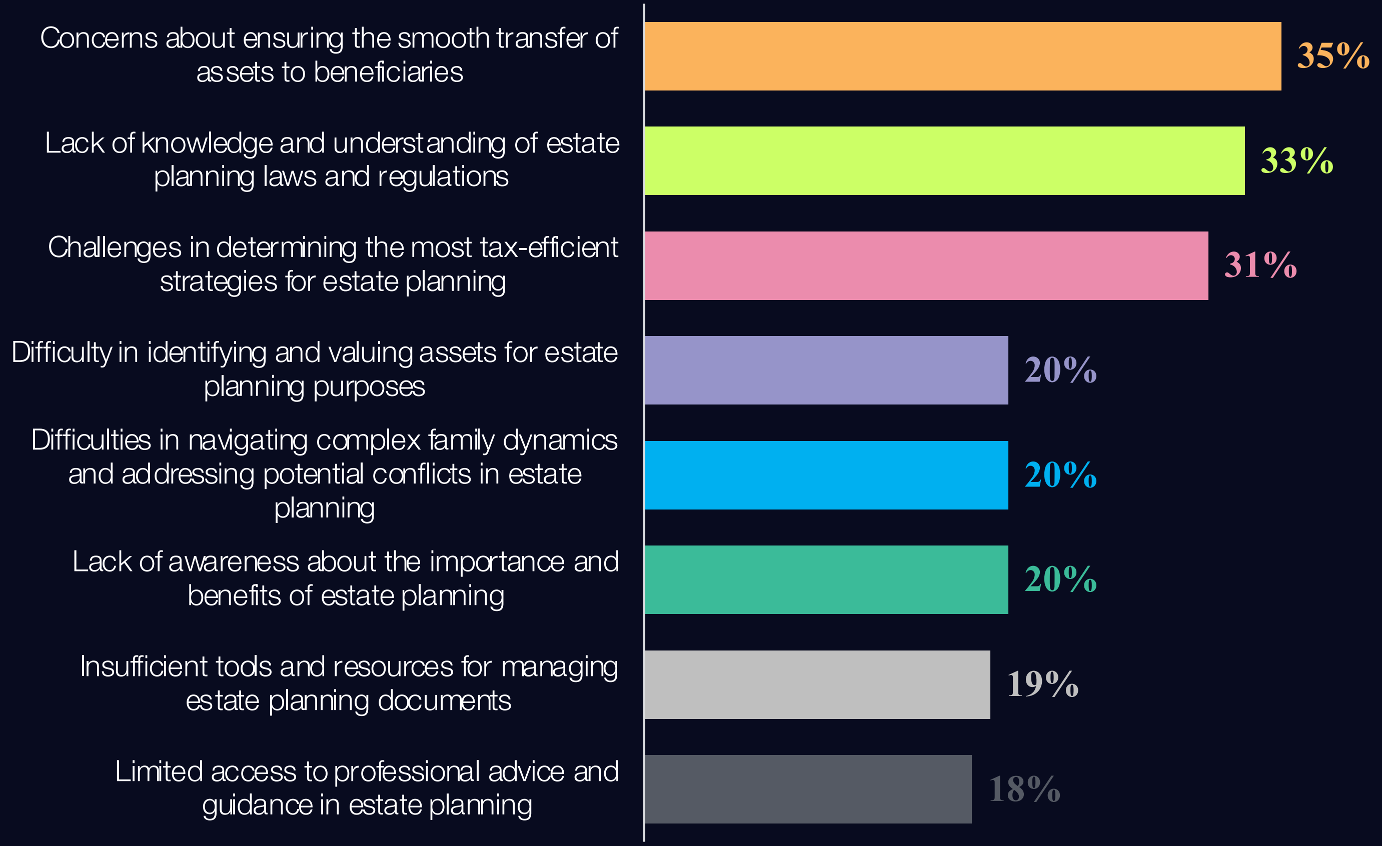
Preferred advisers of those receiving wealth

If you were to receive significant financial help or inheritance from your family, where would you rely on advice for what best to do with it?



Source: Fidelity International, Rainbow's End report October 2023, accessed 20 March 2025

Greatest challenges in managing the complexities of estate planning

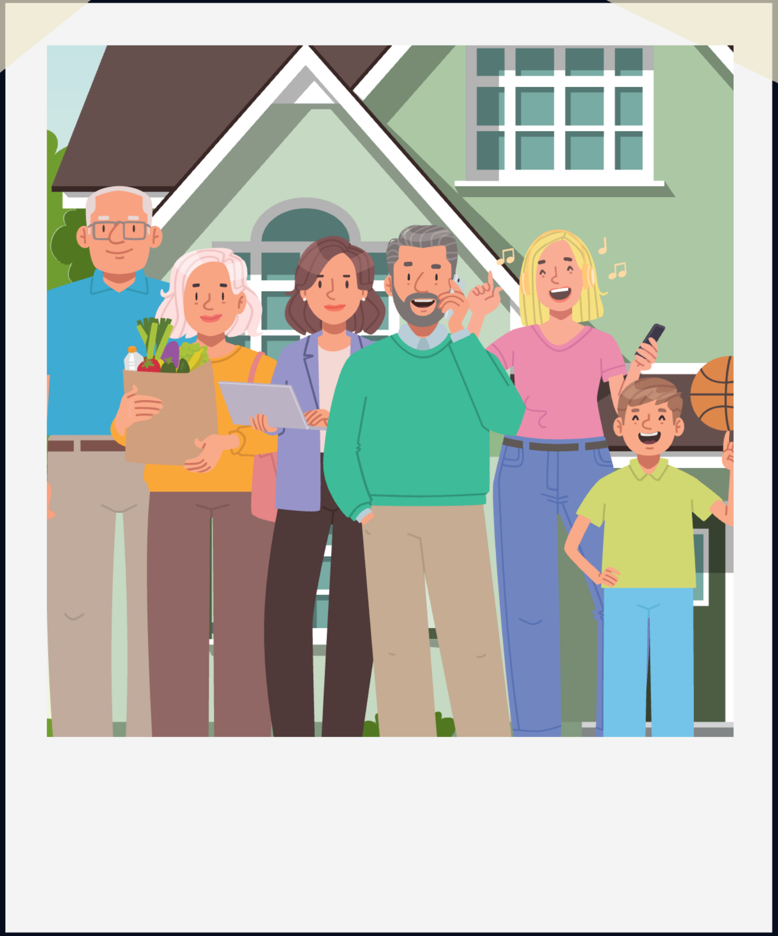


Source: Fidelity International, Rainbow's End report October 2023, accessed 20 March 2025

Unearthing key financial concerns across generations

Understanding your clients' financial concerns at different life stages allows you to **provide proactive, tailored advice**.

By asking the right questions, you can uncover their priorities, fears, and opportunities for intergenerational planning.



For late Boomers and Builders

How do I transfer my wealth simply and tax-effectively, minimising the impact of tax to the next generation?

How can I manage complex family structures and conflicts?

How can I bypass a generation to support my grandchildren while ensuring they don't misuse the money?

For early Boomers and Gen X

How can I maximise my retirement savings and still afford to help my kids?

What if my partner and I have different retirement goals?

Is superannuation the best structure for me? Where do I invest my inheritance to the next generation?

For Gen Y

Can we afford private schooling for our children, and should we feel bad asking for financial help from our parents?

Should we start a conversation with our parents about their wealth transfer plan?

Are there any tax implications that we should know of when receiving an inheritance? What are the best ways to manage this inheritance and not spend it all?

Generation Life Investment Bonds

An unrivalled estate planning solution that empowers multi-generational advice

The new generation of investment bonds

Tax paid structure

Governed by the Life Insurance and Tax Acts

Tax Optimised

Our Tax Optimised series effective long-term tax rates can generally range between 10% - 15%[1]

No distributions and access to funds at anytime

Creditor protection

Protection from creditors in the case of bankruptcy

Estate planning

Portability and transfers can be tax-free

Wealth transfer certainty

Can be structured as a non-estate asset

1. Estimated average tax rates being the estimated average annual tax as a percentage of earnings for each 12-month period over a period of 15 years. Actual tax amounts payable are not guaranteed and may vary from year to year based on, amongst other things, the earnings of an investment option. Past performance does not indicate future performance.

Our Tax Optimised performance today…

Track record

Tax Optimised range delivered 1.11% p.a. uplift over 4-year period in after tax return compared to a 47% direct investor[1]

#1 performing fund

Tax Effective Australian Share Fund, our first Tax Optimised investment option is the best performing fund in the investment bond Australian Share Fund (Blend) investment universe[2]

10.2% average after tax returns

The average after tax returns on the reported Tax Optimised investment options for the 12 months to 31 December 2024 across all major asset classes

1. Average uplift in performance for available Tax Optimised investment option over 4-year period
2. Morningstar Direct as at 31 December 2024

Case study

Maximising after-tax benefits for the next generation

Meet David...

David is currently in his early 70s and has three adult children all on the highest marginal tax rate.

David’s situation…

David has built significant wealth over time, including $3.9m in shares and eight investment properties. His share portfolio currently has $3m in unrealised capital gains.

Due to David’s wealth, he does not need the income from his investments.

David’s concern…

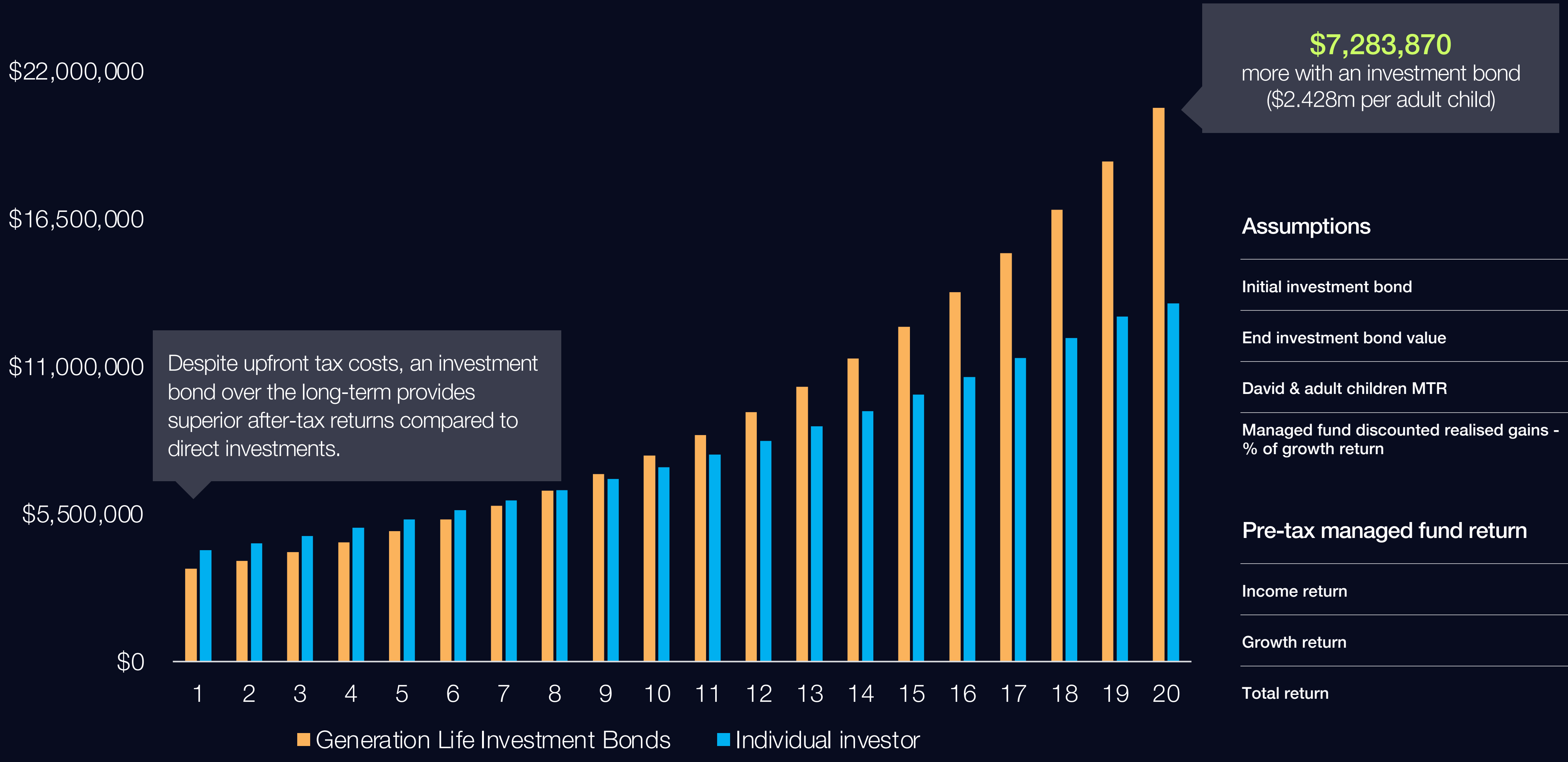
David is concerned that there may be a significant tax burden if his children inherit his share portfolio from the estate.

He want to ensure an equal share of after-tax proceeds are received by his adult children.

David speaks to his financial adviser to explore tax-effective solutions available to transfer his wealth to each of his children.

He would also like to involve his children as part of his wealth transfer plans.

David's solution…



Assumptions

Initial investment bond	$3,195,000
End investment bond value	$20,630,373
David & adult children MTR	47%
Managed fund discounted realised gains - % of growth return	43.7%

Pre-tax managed fund return

Income return	4.6%
Growth return	3.8%
Total return	8.4%

Based on an investment of $3,195,000 in the Generation Life Tax Effective Australian Share Fund Fund (net of tax proceeds). Average return calculated using tax components and return history of the Fund from inception to 19 February 2025 compared to Index Fund return. Past performance is not an indication of future performance. Performance is net of fund and fund taxes, management fees and other operating expenses (if applicable) .

David's outcome…

By David realising his share portfolio and investing the net of CGT tax proceeds into an investment bond, he is able to gain $7,283,870 in after-tax benefits over the long-term.

Despite upfront tax costs, David's investment bond can deliver better after-tax returns on a like-for-like basis when compared to direct investing.

David is also able to transfer his wealth tax-free, therefore resulting in equal post-tax outcomes and achieving fair wealth distribution.

By being part of the conversation with David's children, his financial adviser can achieve multi-generational advice.

Case study

Transferring wealth with certainty

Family and household structures are evolving

The need for wealth transfer planning and flexible strategies

Growing prevalence of blended families

1 in 8 families in Australia are now step or blended families[1], a 20% increase since the 2016 Census.[2]

Highest levels of divorce in a decade

Nearly 200,000 Australians filed for divorce between 2020 and 2022.[3]

Increased estate disputes

The complexity of family structures is a key driver of an **80% rise** in family disputes in the past decade[4]. **86% of claims** are brought by the immediate family.[5]

Legal precedent on Moral Duty

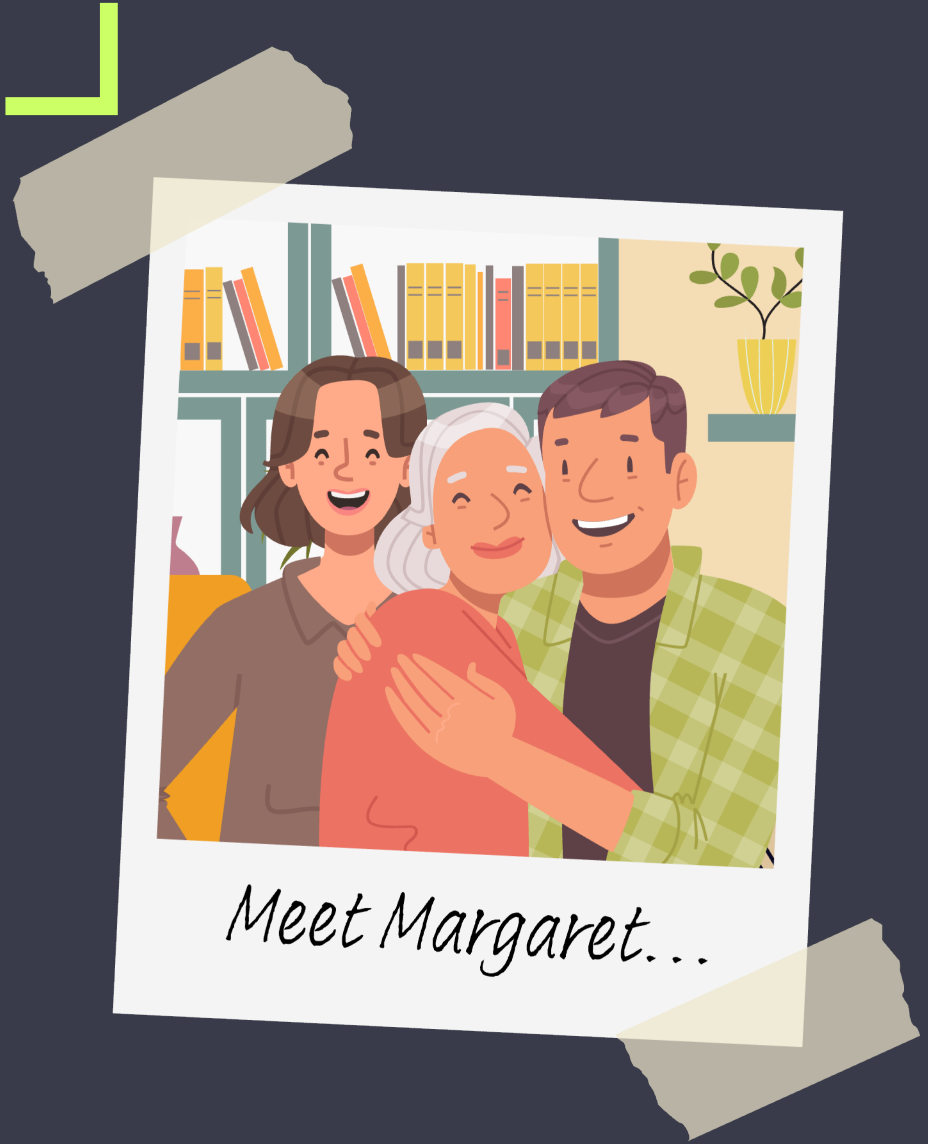
A **2022 Victorian Supreme Court** ruling further reinforces that parents had a moral duty to consider the financial well-being of children from previous relationships, even if they did not live with them.[6]

1. These are couple families with dependant children. Australian Institute of Family studies, 'Families and family composition', https://aifs.gov.au/research/facts-and-figures/families-and-family-composition on August 2023, accessed on 11 March 2025
2. Generation Life "Not Tomorrow's Problem" research guide, October 2024
3. Australia Family blending, https://profile.id.com.au/australia/family-blending?BMID=20, accessed 28 January 2025
4. Sydney Morning Herald, 'Divorce applications up as marriages hit the rocks', https://www.smh.com.au/national/divorce-20220628-p5axco.html, 3 July 2022 accessed on 28 January 2025
5. University of New South Wales Law Journal 'Estate contestation in Australia: an empirical study of a year of case law', accessed on 11 March 2025
6. Australian Financial Review, 'Big increase in inheritance feuds among blended families', https://www.smh.com.au/national/divorce-20220628-p5axco.html, 27 December 2019 accessed on 29 January 2025

Meet Margaret…

Margaret, 82, was a widowed mother of two adult children, Emily and James.

Emily is aged 50 and a medical practitioner, and James is aged 48 and a self-employed builder.



Margaret's situation…

Margaret recently passed away and left her assets to her surviving children through her estate. Margaret had appointed an external trustee company as the executor.

Her estate included:

Family home	$2,500,000
Share portfolio	$500,000
Investment property	$1,000,000

Margaret’s concern…

Prior to her passing, Margaret was concerned about the cost of maintaining the assets indefinitely within her estate, that could result in significant legal and administrative costs over time.

If her children, Emily and James, received a lump sum entitlement, she was concerned that it would be mismanaged or spent by her children. Given her children's occupations, she was also concerned about any future creditors her adult children may have.

While setting up a testamentary trust could have offered her a solution, it would have required ongoing compliance, tax filings, and administration, appointing a costly trustee and creating an administrative burden.

Margaret’s objective…

Margaret had spoken before her passing to her financial adviser to explore ways she could structure her assets, to provide her with the certainty she needed:

- Control of how and when her wealth was to be transferred to her adult children
- Minimising future ongoing estate administration costs
- Protecting her wealth from potential family disputes and potential creditors

Margaret wanted to also make sure her financial adviser was involved in managing her and her children's affairs after her passing.

Margaret had directed the executor to use the proceeds of the estate to purchase two investment bonds.

Step 1 – Establishing two investment bonds

Select which investment bond type

- [x] LifeBuilder
- [ ] ChildBuilder
- [ ] FuneralBond

Select investor type

- [ ] Individual and joint investors
- [ ] Company
- [ ] Trust
- [x] Deceased Estate

Investor

Trustee Pty Ltd ATF <The estate of the late Margaret>

Instead of distributing the income to Emily and James, Margaret's estate decides to invests $2 million into two Generation Life LifeBuilder investment bond.

Step 2 - EstatePlanner

Select EstatePlanner preference

- [x] **Future Event Transfer**
- [ ] **Nominated beneficiaries**

Future Event transfer

- [x] **Date of future transfer** 3/04/2025

Select how you would like your transfer to be handled in the event of your death?

- [x] Transfer on the selected date

Or

- [ ] Transfer on death of the LifeBuilder owner(s)

Or

- [ ] **On death of the LifeBuilder owner(s)**

Elect an Account Guardian

- [ ] **Yes**
- [ ] **No**

If yes, please provide Account Guardian name.

Using the Future Event transfer feature, the estate nominates a future transfer date to transfer ownership to Emily and James on the 15th day after the estate establishes the two investment bonds.

Step 3 - Restrictions

Access to funds after transfer

☐ **No restrictions on accessing funds**

Or

☑ **Restrict access to funds**

- ☑ Access to funds will be available after the following date:

  3/04/2035

- ☑ Establish a future Regular Income Payment arrangement once the transferee has access to funds

  Regular Income Payment frequency

☐ **Monthly**	☐ **Quarterly**
☐ **Half yearly**	☑ **Annually**

  Regular Income Payment amount (% or $)

  10%

  Regular Income Payment period

  10 years

- ☐ Nominate a Co-Signatory to authorise once-off

With a LifeBuilder investment bond, the estate was able to impose restrictions on withdrawals, establishing a regular annual withdrawal equal to 10% of the starting balance until both Emily and James reach the age of 60.

Step 3 - Co-Signatory

Regular Income Payment amount (% or $)

10%

Regular Income Payment period

10 years

☑ Nominate a Co-Signatory to authorise once-off withdrawal requests

Co-Signatory 1

Trusted family member

A trusted family member is appointed as a co-signatory, allowing for one-off withdrawals when needed, providing liquidity while preventing reckless spending.

Margaret's outcome…

Controlled wealth transfer

Ability to place restriction on how much Emily and James will receive and when they can have full access to funds

Reduced estate administration costs

Ability to quickly wind-up Margaret's estate, avoiding unnecessary legal and administration fees

Creditor and dispute protection

Governed by the Life Act, ensuring funds are protected from potential personal creditors or potential disputes

Alternative to a testamentary trust

The strategy achieved similar control without ongoing compliance burdens and provide tax free inheritances

Case study

Reducing the impact of superannuation death benefit tax

A lost opportunity for future generations

34%

of Australians are relying on their superannuation to leave a legacy, unaware of the tax implications of super when passing wealth onto non-dependants.[1]

1 in 3

Australians believe superannuation is the best way to optimise wealth and leave a legacy, despite this not being its purpose.[1]

39%

Australians receive some sort of help from their grandparents. Financial inheritance is the top item Australians receive from their grandparents (13%)[2]

1 in 5

Gen Z (17%) have received financial support from their grandparents for education, 8.5x more than Baby Boomers and 12% Gen Z have received financial support to buy a home.[2]

1. Generation Life, Reimagining Legacy Guide 2023
2. McCrindle. (2024). 'Grandparent economy – McCrindle'. Available at: https://mccrindle.com.au/article/grandparent-economy/ Accessed 14 Mar. 2025.

Meet Jane…

Jane, 75, is a widowed retiree.

She has two financially independent children, Lisa and Joe, and five grandchildren.

Jane's situation…

Jane's husband passed away in 2018. As Jane is the reversionary beneficiary to her late husband, she now has $1.6 million in an account-based reversionary pension.

She currently has:

Superannuation (Accumulation with a 70% taxable component)	$1,900,000
Account-based reversionary pension (70% taxable component)	$1,600,000
Share portfolio	$3,100,000

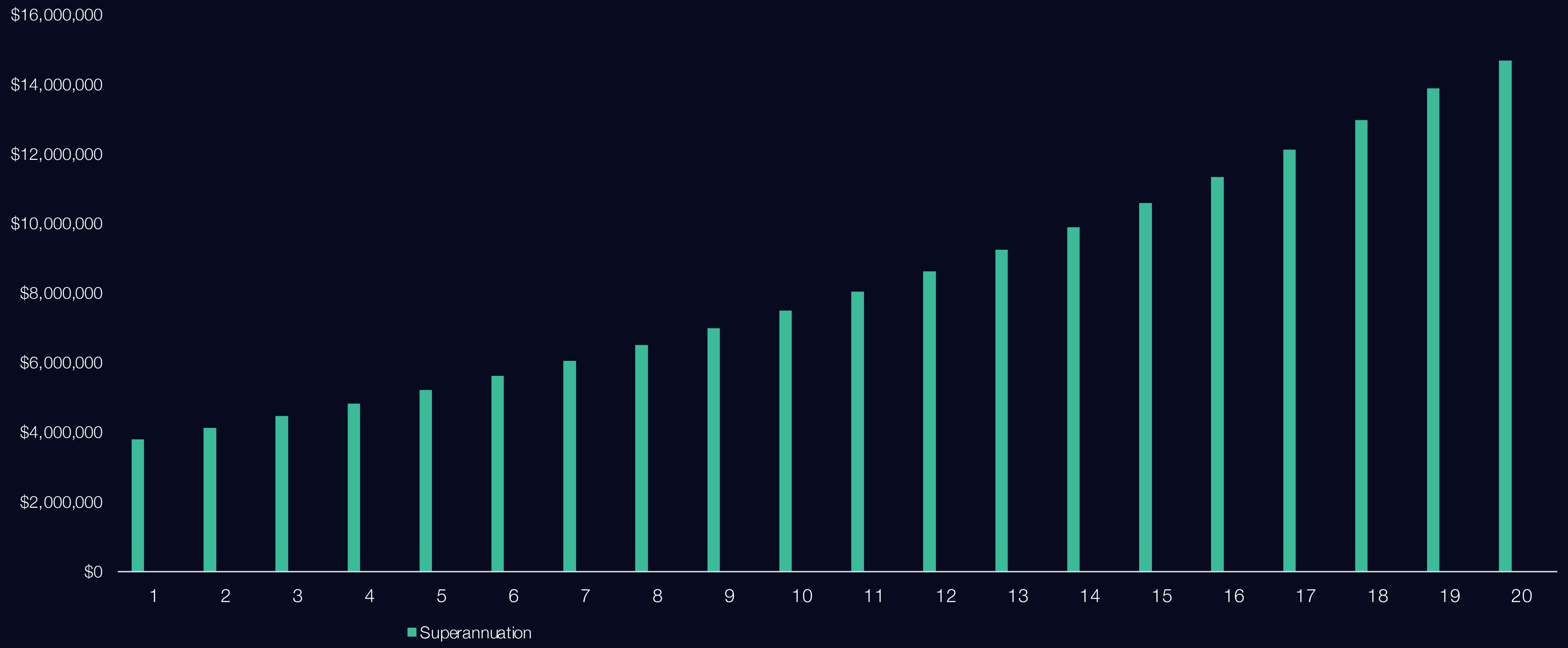
Jane's concern…

Jane wants to transfer her wealth to Lisa and Joe upon her passing while not having to be concerned about death benefit tax.

However, due to her Total Super Balance value, she is unable to implement a re-contribution strategy to lower her taxable component.

Jane speaks to her financial adviser to seek an alternative strategy.

Jane’s superannuation balance (accumulation and pension combined)



Assumptions: Assumes an initial investment/starting balance of $3.5m with total average return of 7.9% p.a. Superannuation and pension balance assumes an 70% taxable component and assumes a drawdown on the pension account between 6% to 7% of the 30 June account balance each year over the investment term. Superannuation and pension balance is net of Death Benefit tax. Direct investing assumes other assessable income starting at $190,000 in year 1. Average return calculated using tax components and return history of the Generation Life Tax Effective Growth Fund from inception to 19 February 2025 compared to Index Fund return. Performance is net of fund taxes, management fees and other operating expenses (if applicable) . Past performance is not an indication of future performance.

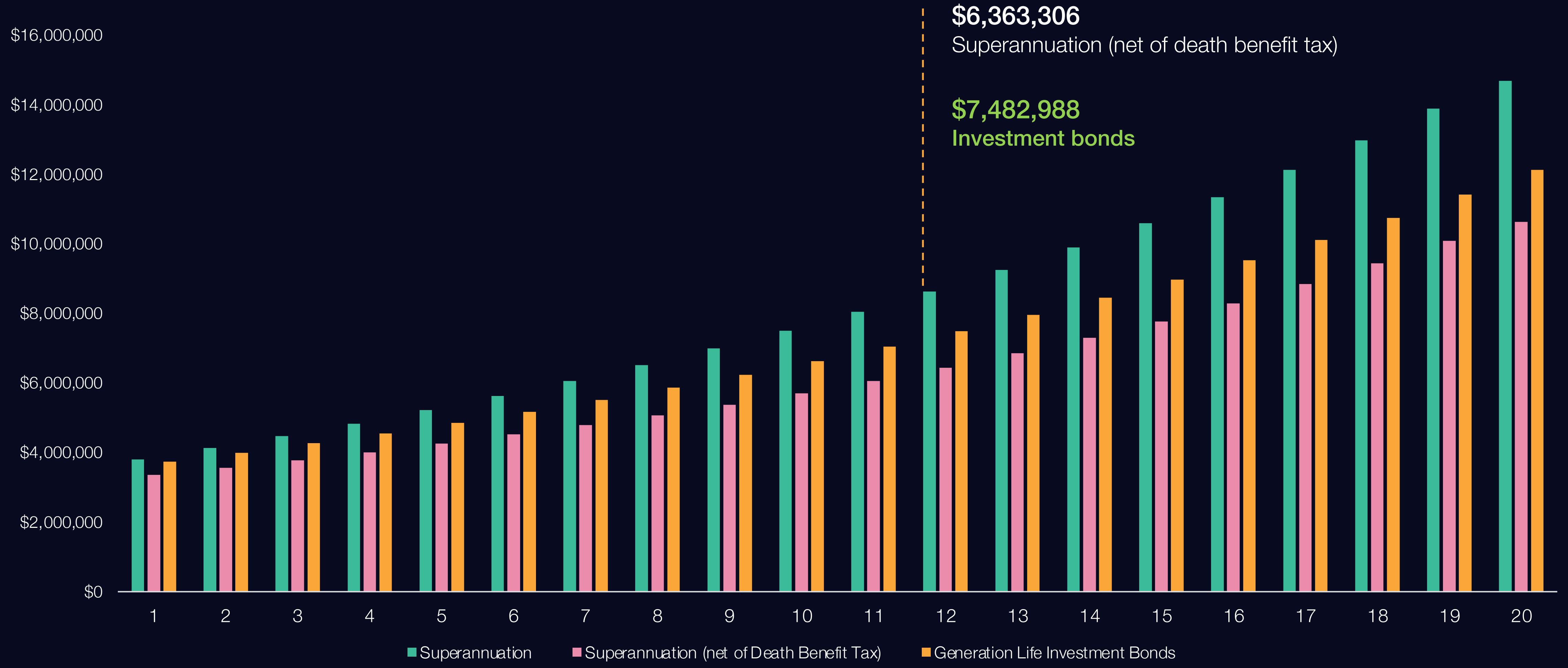
The impact of Death Benefit tax on withdrawals each year…

Assumptions: Assumes an initial investment/starting balance of $3.5m with total average return of 7.9% p.a. Superannuation and pension balance assumes an 70% taxable component and assumes a drawdown on the pension account between 6% to 7% of the 30 June account balance each year over the investment term. Superannuation and pension balance is net of Death Benefit tax. Direct investing assumes other assessable income starting at $190,000 in year 1. Average return calculated using tax components and return history of the Generation Life Tax Effective Growth Fund from inception to 19 February 2025 compared to Index Fund return. Performance is net of fund taxes, management fees and other operating expenses (if applicable) . Past performance is not an indication of future performance.

What if Jane established an investment bond…

Assumptions: Assumes an initial investment/starting balance of $3.5m with total average return of 7.9% p.a. Superannuation and pension balance assumes an 70% taxable component and assumes a drawdown on the pension account between 6% to 7% of the 30 June account balance each year over the investment term. Superannuation and pension balance is net of Death Benefit tax. Direct investing assumes other assessable income starting at $190,000 in year 1. Average return calculated using tax components and return history of the Generation Life Tax Effective Growth Fund from inception to 19 February 2025 compared to Index Fund return. Performance is net of fund taxes, management fees and other operating expenses (if applicable) . Past performance is not an indication of future performance.

What if Jane passes away at life expectancy?



Assumptions: Assumes an initial investment/starting balance of $3.5m with total average return of 7.9% p.a. Superannuation and pension balance assumes an 70% taxable component and assumes a drawdown on the pension account between 6% to 7% of the 30 June account balance each year over the investment term. Superannuation and pension balance is net of Death Benefit tax. Direct investing assumes other assessable income starting at $190,000 in year 1. Average return calculated using tax components and return history of the Generation Life Tax Effective Growth Fund from inception to 19 February 2025 compared to Index Fund return. Performance is net of fund taxes, management fees and other operating expenses (if applicable) . Past performance is not an indication of future performance.

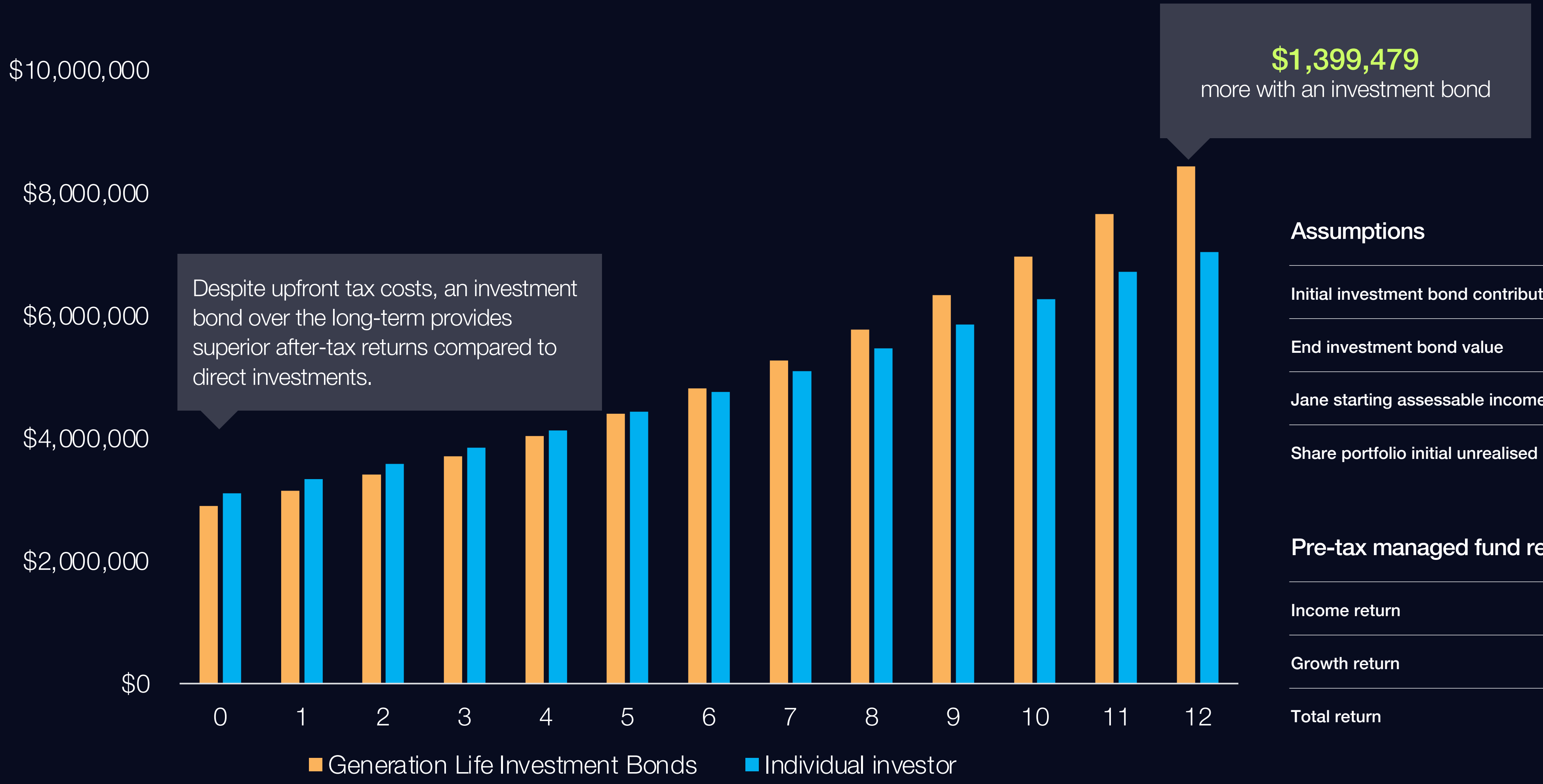
What about Jane's share portfolio?

With her $3.1 million share portfolio, Jane wants to pass this onto her five grandchildren as inheritances after she passes away.

However, she's concerned about the potential tax burden if they inherit it through her estate.

Jane consults her financial adviser to explore how investment bonds can help Jane transfer her wealth to her grandchildren and achieve equal post-tax outcomes.

Jane's solution…



Assumptions

Initial investment bond contribution	$2,898,862
End investment bond value	$8,431,427
Jane starting assessable income	nil
Share portfolio initial unrealised gains	$1,000,000

Pre-tax managed fund return

Income return	4.6%
Growth return	3.8%
Total return	8.4%

Based on an investment of $2,898,862 in the Generation Life Tax Effective Australian Share Fund (net of tax proceeds). Average return calculated using tax components and return history of the Generation Life Tax Effective Australian Share Fund from inception to 19 February 2025 compared to Index Fund return. Performance is net of fund taxes, management fees and other operating expenses (if applicable) . Past performance is not an indication of future performance.

Jane’s outcome…

Jane can pass on her wealth from her superannuation tax-free of death benefit tax to Lisa and Joe

No impact to Lisa and Joe’s personal assessable income upon transfer as earnings are contained in the investment bond

By selling her share portfolio and investing into an investment bond, she is also able to pass on her wealth to her grandchildren free of personal or estate CGT

She has full access to the funds whenever she needs them until her passing

Generation Life LifeIncome

Creating lifelong income for loved ones

LifeIncome

Innovations to lifetime annuities providing choice and flexibility

An income guaranteed for life

Higher starting income with LifeBooster can mean more cumulative income sooner

Investment choice and switching at anytime[1]

Across all major asset classes including purpose-built investment options

Reversionary beneficiary

Option for reversionary percentage including non-spouse reversionary[2]

Death Benefit and Withdrawal Benefit[3]

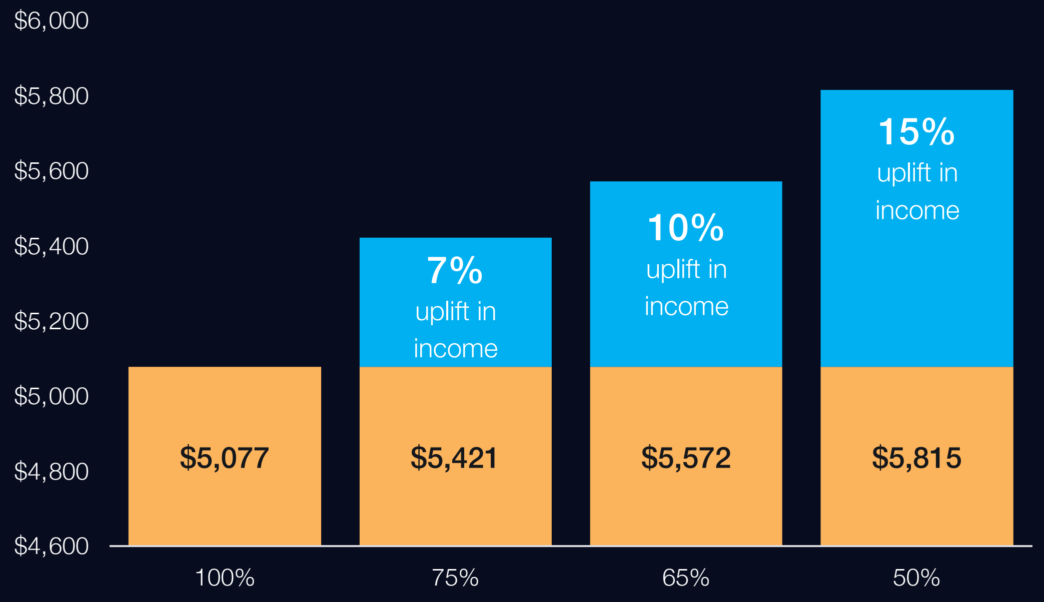
Protect your spouse / loved one whilst having flexibility and peace of mind

1. Brief exclusion period applies – refer to the Product Disclosure Statement
2. If commencing LifeIncome with superannuation money, you can only nominate your spouse to receive income after you pass away. If commencing LifeIncome with non-superannuation money, you can nominate you spouse or any other person such as a child or sibling.

What is LifeIncome Flex

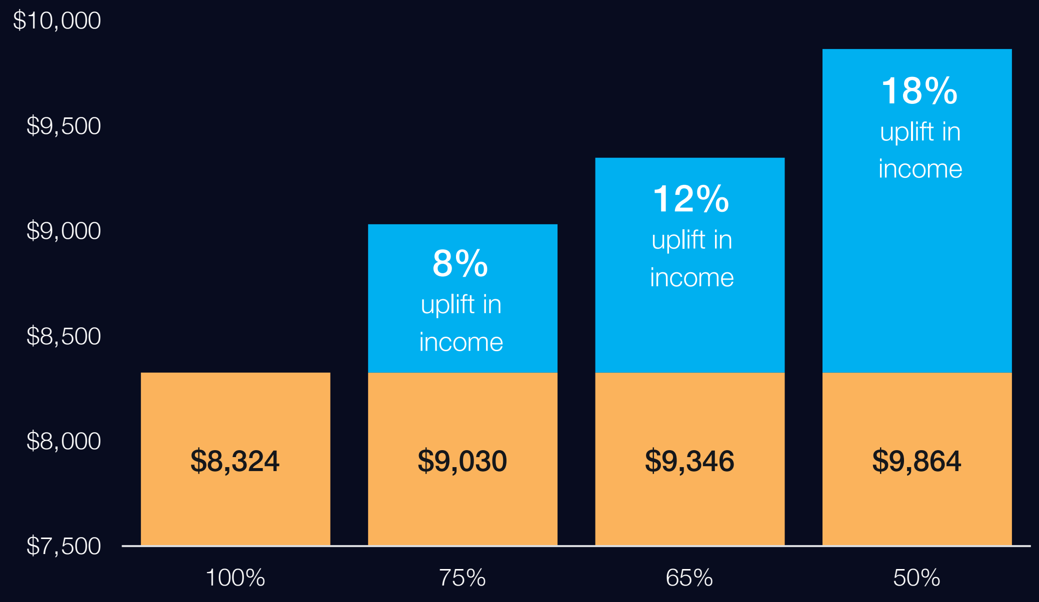
Similar to LifeBooster, which enables you to receive more income in the earlier years of your retirement, LifeIncome Flex offers you even more income whilst you and your Reversionary Beneficiary are both alive.

LifeIncome 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%.

LifeIncome 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%.

Case study

Providing a lifelong legacy across multiple generations

Meet Hamish

Hamish is 86 years old. His wife sadly passed away recently, making him a widower. He remains a loving father to his adult daughter and son, Laura, 65 and Dennis, 61.

Laura has two children, Kim, 42, and James, 40, while Dennis has never married and has no children of his own.

Hamish's situation…

Hamish currently has $2m in non-superannuation assets which he'd like to leave as an inheritance.

His son, Dennis, is however currently battling an addiction and is unable to maintain a stable income.

Whilst Laura is financially independent, she is going through a difficult time with her husband and heading for divorce. Hamish is concerned that any inheritance he provides to his grandchildren could end up outside the family as his bequest to Laura may be split with her spouse if they were to divorce.

Hamish’s objectives…

As Hamish plans his estate, he wants to leave an inheritance to Laura, and his grandchildren Kim and James.

He would also like to provide an income stream for Dennis whilst protecting the longevity of his gift.

Hamish’s financial adviser recommends including Laura and Dennis in his estate planning conversations, ensuring they are aware of the reason for structuring his assets to meet his estate planning objectives.

Hamish's solution…

Dennis

$1.5m

Two LifeIncome policies ($750,000 each) with a LifeIncome Flex percentage of 75%

Laura

$500,000

LifeBuilder investment bond

Establish a Generation Life LifeBuilder investment bond with Laura as the Future Event transferee upon his death. There is no present entitlement prior to his passing.

Kim

Reversionary beneficiary

James

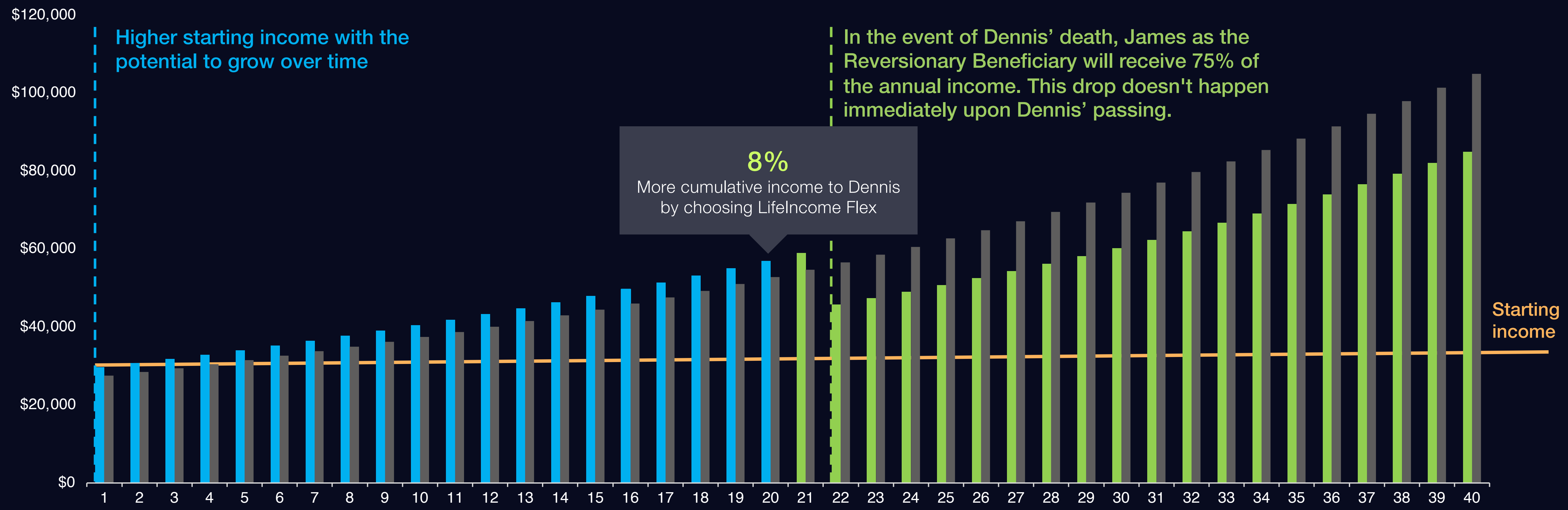
Reversionary beneficiary

Laura is also able to nominate Kim and James as beneficiaries.

Establish two LifeIncome policies for Dennis with the grandchildren, Kim and James, as reversionary beneficiaries.

Let's take a closer look at Dennis, $750,000 LifeIncome policy with James as the Reversionary Beneficiary

What if Dennis passes away at age 80…



Dennis received **$809,941** in cumulative income from LifeIncome by the time he passed away at age 80.

James now age 59 himself, will receive **$1,292,666** from LifeIncome by age 79 and continue to receive an income for life after that.

Assumptions: Starting income is based on a 61-year-old male (Dennis), with a 40-year-old male reversionary (James) commencing LifeIncome with $750,000, a LifeBooster 2.5% rate. The graph is illustrative of two scenarios, one with a LifeIncome Flex percentage of 75% and the other without LifeIncome Flex (100% reversionary percentage). The first death occurs in the second half of year 20 prompting a decrease in income units at the commencement of the 22nd year. Assumed gross investment return of 7% p.a. Estimated fees, expenses and costs of 1.22% p.a. Past performance is no indication of future performance. This illustrates a 40-year period only, however LifeIncome will pay you, and your reversionary if you choose, an income for life. Approval from Generation Life is required for policyholders or Reversionary Beneficiaries under 50.

Hamish’s outcomes…

Able to create an income stream using LifeIncome for Dennis that restricts access to capital and prevents the early depletion of funds

Able to provide a lifelong income for his adult grandchildren, Kim and James, using LifeIncome after Dennis passes away

Dennis will also be able to receive 8% more cumulative income with LifeIncome Flex, and continue to grow his annual income

By nominating Laura as the Future Event transferee of the investment bond, this will not be split in Laura's divorce proceedings prior to transfer of ownership to her

Laura is also able to nominate her children, Kim and James, as beneficiaries of the investment bond post the transfer

Hamish’s financial adviser can achieve generational wealth and provide multi-generational advice

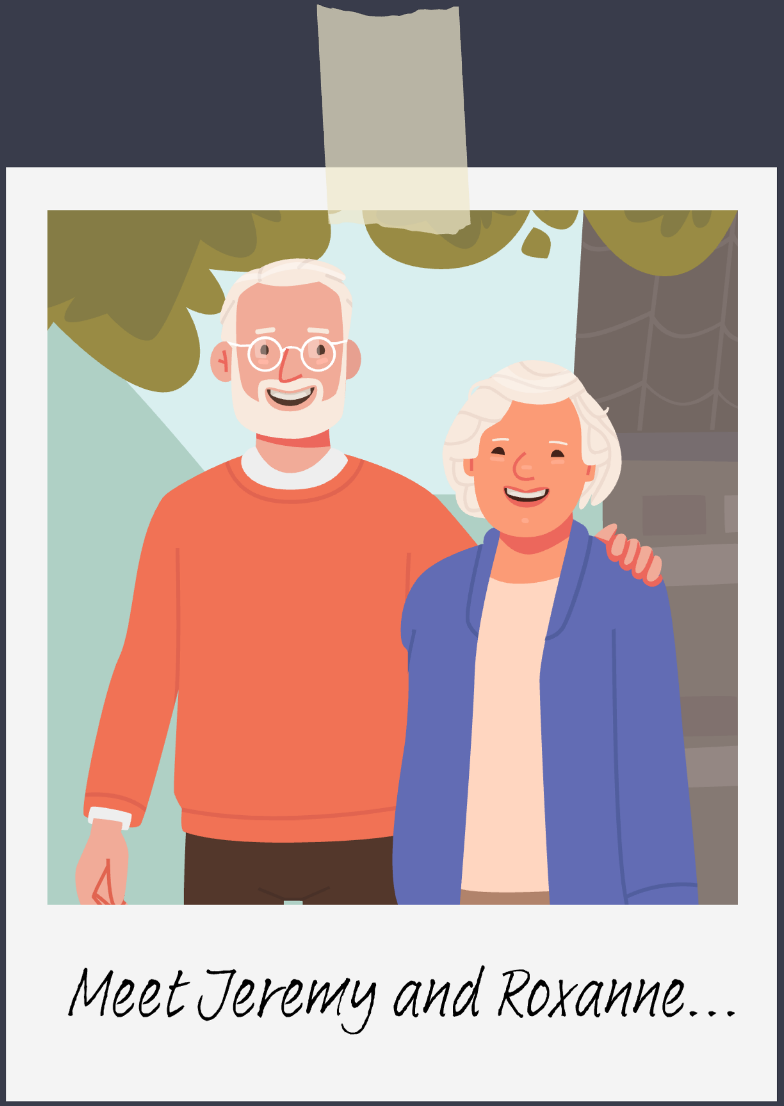
Case study

Creating multiple lifelong income streams while maximising Age Pension

Meet Jeremy and Roxanne…

Jeremy and Roxanne are both 78 years old and homeowners.

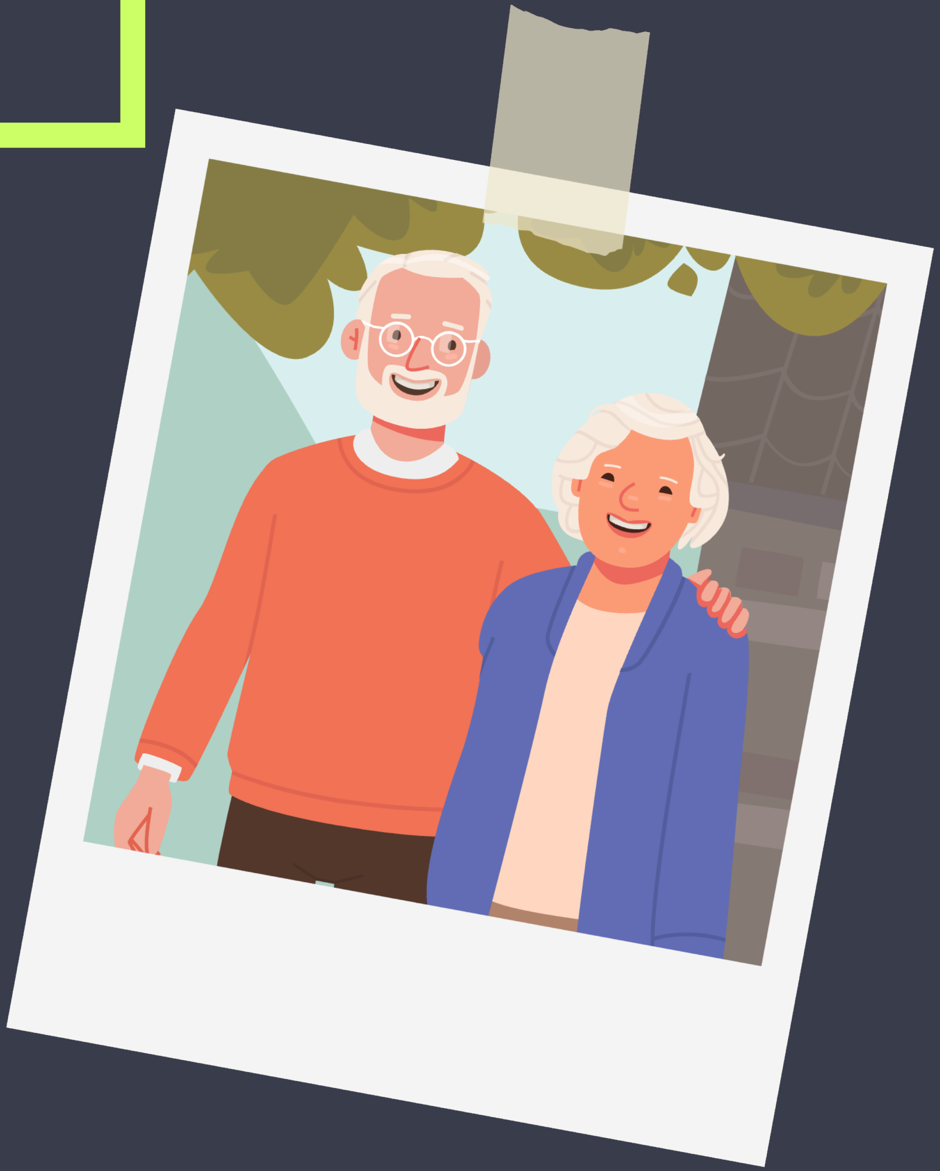
They have one daughter, Claudia aged 52.



Jeremy & Roxanne’s situation

Jeremy and Roxanne currently have a combined…

Account-based pensions	$500,000
Non-superannuation assets	$315,000
Personal assets	$15,000
Current Age Pensions	$16,957 p.a.



Jeremy & Roxanne’s objective…

Jeremy and Roxanne currently live on their account-based pension and Age Pension.

They would like more income, to increase their cashflow and maximise their Age Pension where possible.

They are also concerned if one of them dies, the surviving spouse will lose their Age Pension and Pensioner Concession Card.

Jeremy and Roxanne’s objective…

Jeremy and Roxanne are both worried about Claudia’s future as she’s just gone through a divorce which has impacted her financially.

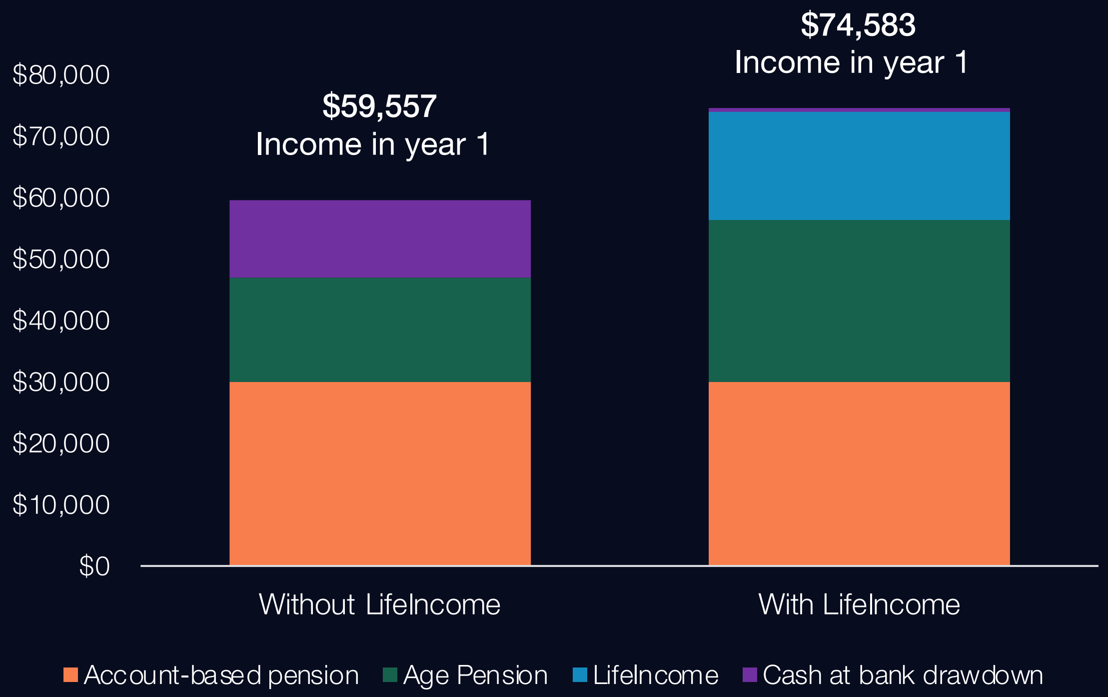
They’d like to provide Claudia with an income stream on their passing to support her lifestyle and retirement.

Jeremy and Roxanne speak to their financial adviser…

By establishing two LifeIncome policies…

Jeremy and Roxanne establish two LifeIncome policies of $150,000 each using their non-superannuation assets and nominate Claudia as the reversionary beneficiary of each policy.

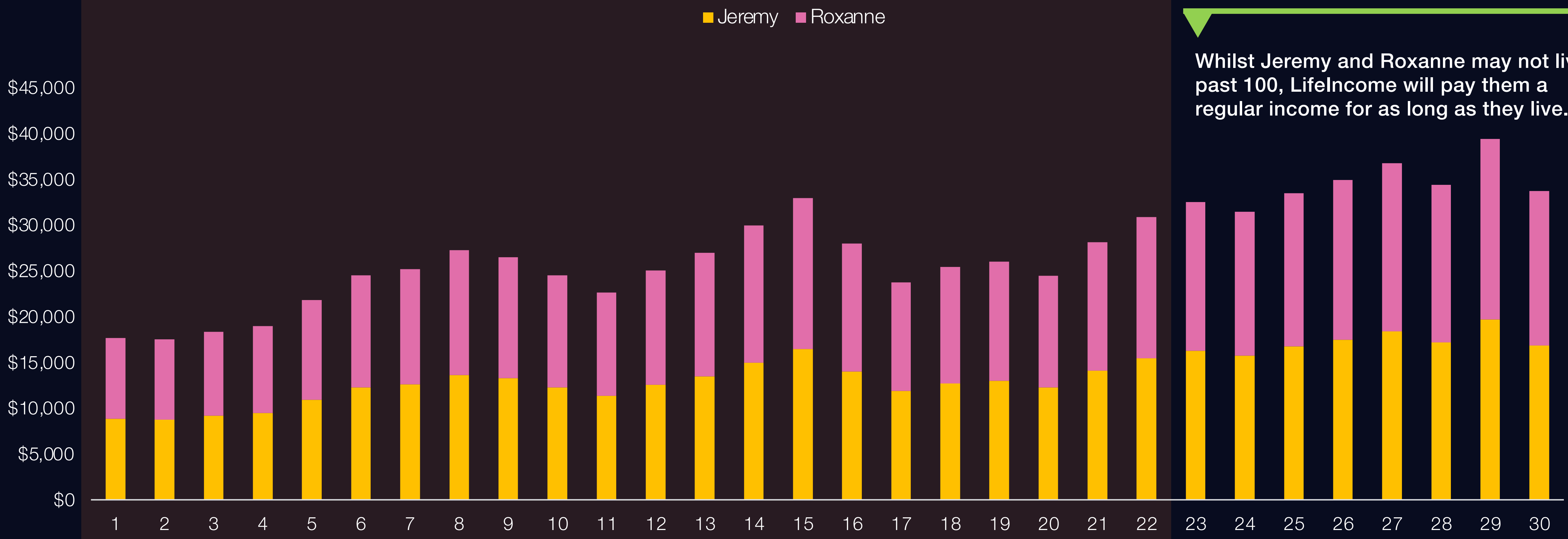
Let's take a look at their first-year combined income…



	Without LifeIncome	With LifeIncome
LifeIncome	$0	$17,666
Age Pension	$16,957	$26,317
Account-based pension	$30,000	$30,000
Cash at bank drawdown at 4%	$12,600	$600
Total	**$59,557**	**$74,583**
Uplift in annual income		$15,026

Based on two LifeIncome policy for Jeremy and Roxanne by investing $150,000 each into a non-superannuation LifeIncome with a LifeBooster 5% rate. Both Jeremy and Roxanne nominate Claudia as the 100% Reversionary Beneficiary. There are no fees and costs on the income paid from LifeIncome in the first financial year. The fees and cost of LifeIncome impact the amount of annual income received, after the first financial year. No adviser fees have been charged and social security rates and thresholds are valid at 20/03/2025. Account-based pension assumes minimum drawdown and no fees are considered. Cash at bank assumes 4% drawdown.

Annual income from two LifeIncome for Jeremy and Roxanne

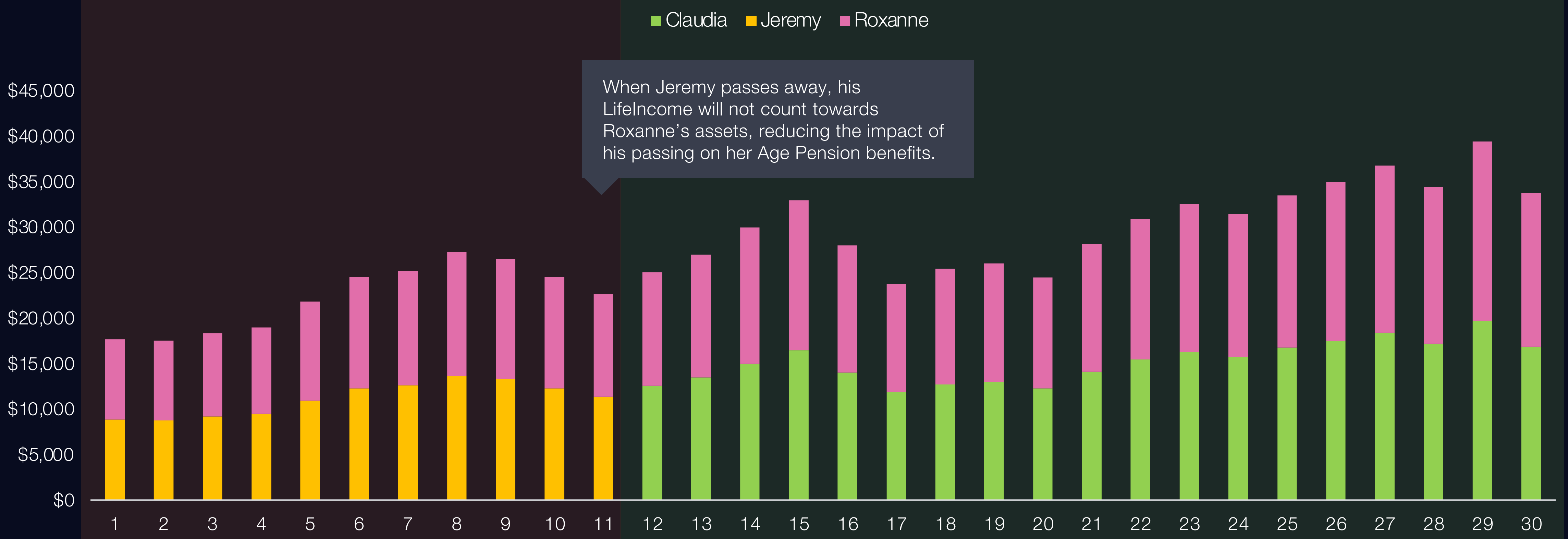


Whilst Jeremy and Roxanne may not live past 100, LifeIncome will pay them a regular income for as long as they live.

Jeremy and Roxanne will receive a combined annual income from LifeIncome of **$17,666** in year 1.

Based on two LifeIncome policy for Jeremy and Roxanne by investing $150,000 each into a non-superannuation LifeIncome with a LifeBooster 5% rate. Both Jeremy and Roxanne nominate Claudia as the 100% Reversionary Beneficiary. This illustration assumes Jeremy passing away at the end of financial year 11 and Roxanne passing away at the end of financial year 16. Annual income and cumulative income illustrations are shown in nominal dollars. Estimated fees, expenses and costs of 1.22% p.a. for LifeIncome. Fees on LifeIncome are a percentage of the annual income. There are no fees and costs on the income paid LifeIncome in the first financial year (or part thereof). Investment returns are based on the historical performance of the Generation Life Lifestyle Portfolio or equivalent market indices since 1994. Past performance is not an indication of future performance.

What if Jeremy passes away at age 89?

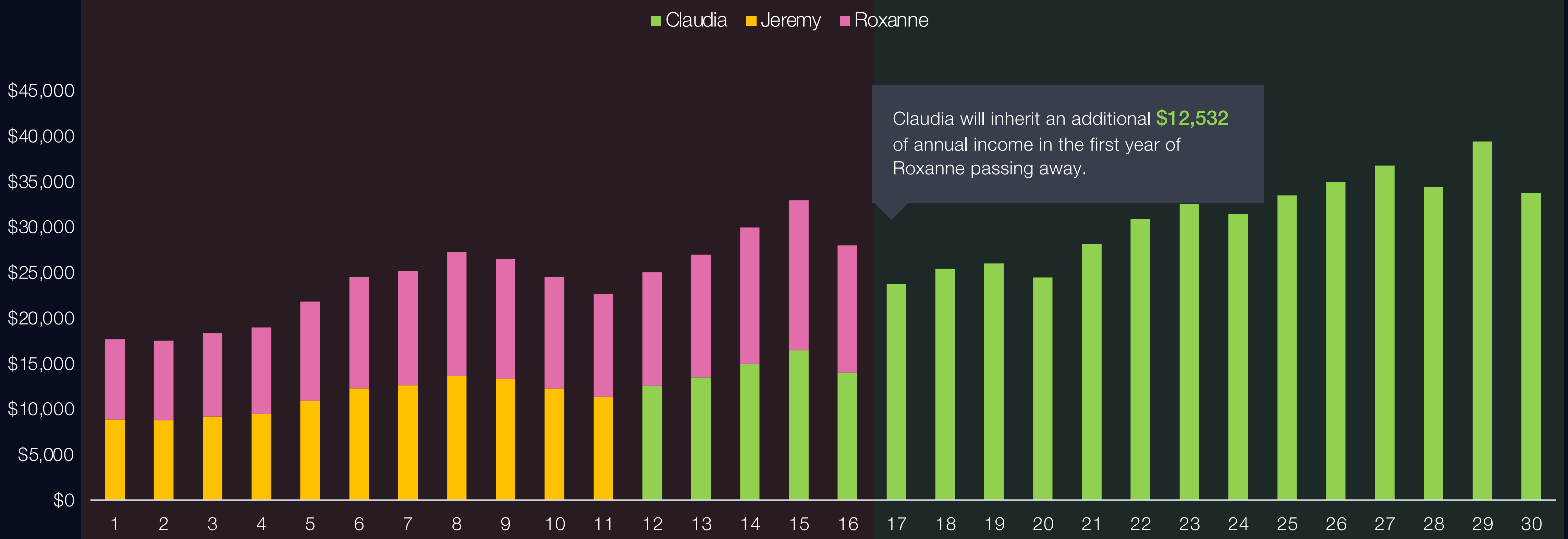


Jeremy received **$122,492** in cumulative income by the time he passed away at age 89.

Claudia will inherit **$12,532** of annual income from LifeIncome in the first year after Jeremy's passing and an income for life after that.

Based on two LifeIncome policy for Jeremy and Roxanne by investing $150,000 each into a non-superannuation LifeIncome with a LifeBooster 5% rate. Both Jeremy and Roxanne nominate Claudia as the 100% Reversionary Beneficiary. This illustration assumes Jeremy passing away at the end of financial year 11 and Roxanne passing away at the end of financial year 16. Annual income and cumulative income illustrations are shown in nominal dollars. Estimated fees, expenses and costs of 1.22% p.a. for LifeIncome. Fees on LifeIncome are a percentage of the annual income. There are no fees and costs on the income paid LifeIncome in the first financial year (or part thereof). Investment returns are based on the historical performance of the Generation Life Lifestyle Portfolio or equivalent market indices since 1994. Past performance is not an indication of future performance.

What if Roxanne passes away at age 94?



Jeremy received **$122,492** in cumulative income by the time he passed away at age 89.

Roxanne received **$193,773** in cumulative income by the time she passed away at age 94.

Claudia will receive **$506,641** from LifeIncome by age 82 and continue to receive an income for life from both her parents, a lifelong legacy.

Based on two LifeIncome policy for Jeremy and Roxanne by investing $150,000 each into a non-superannuation LifeIncome with a LifeBooster 5% rate. Both Jeremy and Roxanne nominate Claudia as the 100% Reversionary Beneficiary. This illustration assumes Jeremy passing away at the end of financial year 11 and Roxanne passing away at the end of financial year 16. Annual income and cumulative income illustrations are shown in nominal dollars. Estimated fees, expenses and costs of 1.22% p.a. for LifeIncome. Fees on LifeIncome are a percentage of the annual income. There are no fees and costs on the income paid LifeIncome in the first financial year (or part thereof). Investment returns are based on the historical performance of the Generation Life Lifestyle Portfolio or equivalent market indices since 1994. Past performance is not an indication of future performance.

Jeremy & Roxanne’s outcomes…

Increase Jeremy & Roxanne’s first year income by $15,026 by investing into two LifeIncome policies

Together, they receive an Age Pension uplift of $9,360 in year 1

Reducing the impact on the surviving partner’s Age Pension

Created multiple lifelong income streams for Claudia

Multi-generational advice

Wealth transfer isn't a single event—it's the natural outcome of a well-structured financial strategy.

When people ask, **'How do you prepare for wealth transfer?'** the real question is, **'How do you build a financial plan that leads to the right outcome?'**

It's not just about advising one generation, but across multiple generations

Start conversations early

- Youngest Baby Boomer is 61
- Life expectancy is 84 on average
- An adviser will lose on average 2/3rds of the FUA as it transitions to the next generation

Imagine your business shrinking by a third

- What drives the future value of your business
- What plans and processes are in place and conversations around estate planning
- How are you retaining these funds

What was valuable then might not be now

- Different value propositions for different generations
- Millennials vs. Baby Boomers – one size doesn't fit all

Source: Generation Life – Locking In The Next Generation by Core Data 2022

Consider how tax can impact your clients' wealth over time across generations

Consider the death benefit tax on large superannuation inheritances and its impact on your clients' beneficiaries

Consider how to include the next generation as part of your clients' estate planning conversations

Consider the right estate planning structures to help achieve generational wealth across multiple generations and maintain family unity

Generational wealth

Don't gain a client, but multiple generations…

ensombl:

The New Age of Advice

Prepare your Advice Practice for the Intergenerational Wealth Transfer

Written by financial advisers, for financial advisers in partnership with Ensombl. This guide provides practical strategies, expert insights and useful tools to help you navigate the significant wealth shift across generations.

Thank you.

Generation Life

Highly recommended for over a decade

1. Rating relate to LifeBuilder and ChildBuilder investment bond products

Awards

Research ratings

Investment Bonds[1]

LifeIncome

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