generation life

Case study

The newly single retiree

LifeIncome | Investment-linked lifetime annuity

Meet Ina...

Ina is 79 years old, recently widowed and a homeowner.

Her Age Pension has dropped substantially

As a couple
$45,474

→

Now, on her own
$18,686

She is now assessed on the single rates, with all assets in her name.

Ina currently has...

$228,000
Reversionary account-based pension

$210,000
Cash at bank

$58,000
Managed fund

$10,000
Personal assets

Ina's objectives

- ✓ Minimise the impact of her late husband's inheritance on her Age Pension benefits
- ✓ Optimise her retirement income and complement other income streams

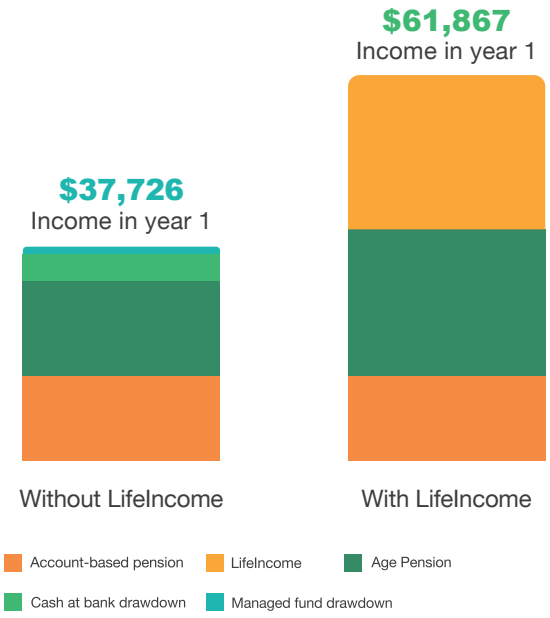


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Outthinking today.

Ina speaks to her financial adviser...

Ina's financial adviser recommends she establish a non-superannuation LifeIncome using $200,000 from her bank account and her $58,000 managed fund.



Ina's first year income position...

	Without LifeIncome	With LifeIncome
LifeIncome	$0	**$24,080**
Age Pension	$18,686	**$24,107**
Account-based pension	$13,680	**$13,680**
Cash at bank drawdown	$4,200	**$0**
Managed fund drawdown	$1,160	**$0**
Total	**$37,726**	↑ **$61,867**

Access more of the Age Pension

LifeIncome is defined as an 'asset-tested income stream (lifetime)' product for social security purposes and 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. Centrelink and the Department of Veterans' Affairs entitlements are determined using two 'means' tests: an assets test and an income test.

Means tested asset value - Under the assets test, only 60% of your investment amount is assessed. From age 85, subject to a minimum of 5 years from the date of investment, only 30% is assessed.

Means tested income - Only 60% of your LifeIncome annual income is assessed under the income test.

Ina's Age Pension assessment

	Without LifeIncome	With LifeIncome	Difference
Assessable income	$17,264	**$22,037**	
Assessable assets	$506,000	**$402,800**	$103,200 reduction
Age Pension income (assets-tested)	$18,686	↑ **$24,107**	$5,421 (29% uplift)

Social security rates and thresholds as at 20/09/2026.

Ina's outcome

$24,141
Uplift in annual income in year 1

$5,421
Age Pension uplift in year 1

$10,000
Cash at bank as savings for emergencies

Generates regular income with the option to select **monthly or fortnightly payments** from LifeIncome

Creates an **additional income stream guaranteed for life** on top of the Age Pension



LifeIncome

Investment-linked lifetime annuity

LifeIncome, our investment-linked lifetime annuity, delivers more income, more certainty, more flexibility and more choice to meet retirement goals. LifeIncome provides regular income for life that's linked to the performance of your chosen investment option(s), which you can switch between when needed[1]. LifeIncome also provides the ability to receive income earlier, often when needed most.

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

8 key features of LifeIncome

Investment-linked lifetime annuity
Immediate single or reversionary annuity that delivers income for life

Investment choice
26 options across major asset classes with the ability to switch at anytime[3]

ConfidencePlus
Gain added certainty by protecting your income from market downturns while allowing unlimited income growth

More income sooner
Features like LifeBooster and LifeIncome Flex can help you enjoy more income in your early years of retirement

0% tax environment
Investment earnings are tax-free - there are tax benefits on income payments too

Death Benefit / Withdrawal Benefit
Available during Death Benefit Period / Withdrawal Period

Reversionary Beneficiary
Money available to support your spouse or loved one[4] between ages of 50 and 95

Dollar-cost averaging
Progressively invest into your chosen investment option(s) over a period of up to 12 months[5]

About Generation Life

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 since 2004, we have been at the forefront of providing innovative tax-effective investment solutions. We are proud to be shaping the retirement income landscape with our latest innovation, LifeIncome.

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.

If you're a financial adviser...

We can run technical strategies and client scenarios to help you assist your clients to achieve their retirement and legacy goals.

Do you have client scenarios in mind?

Our specialist team is here to help. Contact one of our Technical team members at **technical@genlife.com.au** about running client scenarios for you today.

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Contact details

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Footnotes

1. Brief exclusion period applies – refer to the Product Disclosure Statement
2. If you are commencing LifeIncome with non-superannuation money, you could choose to include someone other than your spouse, such as your child or sibling. The Reversionary Beneficiary must be between the ages of 50 and 95 at commencement of the policy.
3. Dollar-cost averaging is not available where you choose the ConfidencePlus feature.

Assumptions for Ina's retirement income illustration

Based on a LifeIncome policy for Ina by investing $258,000 into a non-superannuation LifeIncome with a LifeBooster 5% rate. 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 20/09/2026. Account-based pension assumes minimum drawdown of 6% per annum. Cash at bank and managed fund assumes 2% drawdown for Ina's first year income position without LifeIncome.

Disclaimer

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