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**Providing confidence in retirement:
Generation Life and Optimum Pensions partner to develop an investment-linked lifetime annuity**

Generation Life, Australia's leading provider for tax-aware investment solutions has partnered with Optimum Pensions to develop a new investment-linked lifetime annuity, that allows Australians to live the lifestyle they desire in retirement.

Set to launch late this year, the new solution addresses the gap between account-based pensions and traditional lifetime annuities. It will provide income for life that moves in line with the retiree's chosen investment options.

Grant Hackett OAM, CEO Generation Life, said the creation of the new lifetime annuity follows the recent government Retirement Income Review which outlined the complexity of Australia's retirement system and the need for guidance, so retirees can make the most of their savings.

"There has been insufficient retirement product choice to help Australians optimise their savings and provide a lifetime of expenditure. The Retirement Income Review has made it clear there's an urgent need for solutions that will deliver a steady income stream whilst providing protection against outliving savings.

"Generation Life has a proven track record of working with financial advisers to deliver its tax effective investment products, providing investors with increased returns and better tax outcomes. We are delighted to partner with Optimum Pensions to develop an innovative lifetime annuity that will provide the confidence this generation needs to enjoy retirement and not have to worry about paying the bills," he said.

A Retirement Solutions team has been set up at Generation Life to build the new investment-linked lifetime annuity. Patrick Clarke has been appointed as General Manager, Retirement Solutions and will work closely with Optimum Pensions to build tools to help advisers include the new solution in their clients' retirement portfolios.

David Orford, Managing Director and Founder, Optimum Pensions said: "We are pleased to announce that Optimum Pensions has signed an agreement with Generation Life to work closely together to bring a new lifetime annuity to the Australian market.

"At Optimum Pensions we started the journey to develop better retirement income options for Australians and this solution will allow the growing number of retirees to have more confidence to manage their finances, so that they will not run out of money in retirement and have a more relaxed and enjoyable lifestyle.

“Using Optimum Pension’s team's expertise, we will work with Generation Life to launch a practical solution to tackle pension complexity in a simple manner.”

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About Generation Life

Generation Life is an Australian leader in investment bonds offering an extensive investment menu with choice and quality for investors. Generation Life has been the number one provider for net funds flows for the last four years. Generation Life has been providing Australians with tax effective investment solutions for over 16 years to help plan for a thriving financial future. For further information visit <https://genlife.com.au/>

About Optimum Pensions

Optimum Pensions was launched in 2017 with a single mission - to help Australians lead a comfortable retirement. The Optimum Pensions innovative retirement income solutions are specifically developed to address longevity risk and provide greater peace of mind for all retirees; no matter how long they live. The Optimum Pensions, award-winning LifeSpan Calculator builds confidence around personal life expectancy and retirees' possible retirement planning horizon. For further information visit www.optimumpensions.com.au