

# ALLIANZ GUARANTEED INCOME FOR LIFE

Experience the next-generation  
investment solution from Allianz Retire+

# CERTAIN TY

Allianz Retire+



# The growing need for certainty

Australians are living longer and more active lives. However, this often leads to the uncertainty of not knowing how long they will need a regular income to fund their lifestyle and if or when they are likely to need access to lump sum money for unplanned health, aged care or other expenses.

Australia's demographic makeup is also changing, the cost of living is rising, and volatility remains an ever-present challenge. Many of your clients are also living longer and therefore able to enjoy more active lifestyles than any previous generation.

The enormous gains in quality and quantity of life, however, come with an implied financial cost that may require retirees to stretch their savings over multi-decade timeframes that will include periods of unpredictable market conditions and personal challenges.

These uncertainties may well be a leading source of stress for many of your clients, compounding the health issues many face as they age.

As a result, and despite robust spending plans, the majority of your clients may be concerned about running out of money and as a result are looking to 'self-insure' against such concerns by spending less during retirement – in effect, unnecessarily depriving themselves of a lifestyle they worked hard over many decades to establish.

## Uncertainty is hurting retirees

- 1 61% of retirees fear running out of money more than death.<sup>1</sup>
- 2 More than half of older Australians are afraid their savings will not last through retirement.<sup>2</sup>
- 3 Retirees feel the pain of a loss 10x as much as they feel the joy of a gain.<sup>3</sup>
- 4 More than half of Australian retirees are spending less than the Age Pension each year.<sup>4</sup>
- 5 44% picked lifetime income as the retirement product feature they value most.<sup>5</sup>

1 Allianz Life – Reclaiming the Future Study (2010)

2 National Seniors Australia, 'Retirement Income Worry: Who worries and why?', January 2020

3 AARP and the American Council of Life Insurers – How Retirees Manage Money to Make it Last Through Retirement (2007)

4 Milliman – Retirement Expectations and Spending Profiles (2018)

5 The Frontier Line. Issue 191 April 2022. Line 191 - Understanding member retirement needs (frontieradvisors.com.au)



# It's time for the next-generation retirement solution

**Up until now, traditional strategies haven't been fully able to solve these issues or meet your client's needs.**

When it comes to retirement planning, it's not a one-size-fits-all approach. It's tailored depending on lifestyle needs and accumulated wealth.

What if you could give your clients certainty and flexibility around the income they have to spend in retirement via a guaranteed income for life?

What if you could put in place an income solution to give your clients certainty of income and alleviate the worry about tomorrow's 'what ifs', market volatility and whether they will have enough money for the future?

At Allianz Retire+, we have brought together the expertise of the centres of excellence within the Allianz Group, to develop retirement solutions that will provide the peace of mind that comes from a secure, guaranteed lifetime income, with the flexibility to access capital if needed.

## Next-generation retirement solutions

- ✓ Utilise strategies that offer exposure to market-linked returns with reduced risk.
- ✓ Provide flexibility to access savings when needed.
- ✓ Offer a lifetime income stream, guaranteed for life.
- ✓ Provide regular income payments that are guaranteed to never decrease.
- ✓ Backed by a strong and dependable life insurance provider.

**Give your clients  
certainty of income &  
alleviate the worry  
about tomorrow's  
'what ifs'**



# Introducing Allianz Guaranteed Income for Life

**Allianz Guaranteed Income for Life (AGILE) is a long-term retirement income solution designed to enable the continued growth of your clients' retirement savings.**

**With AGILE, investors have total control and flexibility and the peace of mind that comes with having a guaranteed lifetime income stream.**



## **Certainty**

Regular income payments for life with guaranteed annual rate increases



## **Growth**

Potential to grow retirement savings by accessing share market-linked returns



## **Protection**

Total or partial protection from adverse market movements



## **Control**

Clients have control over their investment and can access their money anytime<sup>6</sup>



## **Flexibility**

Clients can start their lifetime income whenever they are ready<sup>7</sup>



## **Peace of mind**

Clients will receive a guaranteed income for life<sup>8</sup>

<sup>6</sup> During both Growth and Lifetime Income Phases, Investors are free to make Full or Partial Withdrawals from their Investment Value at any time. Withdrawals in the first 10 years may be subject to a Market Value Adjustment. For Investors who elect the Age Pension+ Option, a different Withdrawal Value will apply.

<sup>7</sup> An Investor can start their guaranteed lifetime income anytime after the third year of commencing the AGILE investment. Lifetime income payments will automatically commence on the next Anniversary Date after an Investor reaches 100 years of age (or after they reach Life Expectancy if the Age Pension+ Option has been selected).

<sup>8</sup> Lifetime Income Rates will vary, depending on whether the investor chooses to receive Rising or Fixed payments, whether the investor has selected the Age Pension+ Option and whether the Investor has selected the Spouse Insured Option.

## AGILE is a next-generation retirement income solution

AGILE comprises two key stages – **the Growth Phase and the Lifetime Income Phase** – and provides clients with the confidence and flexibility they need to plan for, and thrive, in retirement.

AGILE's protected investment options provide exposure to market-linked returns (up to a maximum return) and gives clients the opportunity to safely grow their investment value before turning on their guaranteed lifetime income stream anytime three years after starting their investment.

Their lifetime income rate increases each year they delay commencing their lifetime income. Generally, the earlier they invest and the longer they remain invested in the Growth Phase, the higher their guaranteed lifetime income rate.

And because circumstances change and life is full of unknowns, their investment value is accessible at any time.<sup>9</sup>



## Key features and benefits

- ✓ Protected performance**  
 Potential to grow retirement savings by selecting protected Australian and/or Global equity index investment options.
- ✓ Lock in income certainty**  
 Remove uncertainty by locking in a known lifetime income rate - with guaranteed annual increases every year that clients delay the commencement of income payments.
- ✓ Access funds at any time**  
 Withdraw some or all of the remaining investment value when needed.<sup>9</sup>
- ✓ Guaranteed Lifetime Income**  
 Clients can start their lifetime income<sup>10</sup> as early as three years after starting their AGILE investment, with a choice of fixed or rising income payments. They can also choose to have income payments continue for the life of their surviving spouse.
- ✓ Death benefit**  
 The remaining investment value is paid out upon the later death of the Life Insured or surviving spouse (applicable if the Spouse Insured Option is selected).
- ✓ Age Pension+ Option**  
 Electing this option may qualify clients for additional Age Pension eligibility due to their AGILE investment being subject to a reduced assets test treatment.<sup>11</sup>

<sup>9</sup> During both Growth and Lifetime Income Phases, investors are free to make Full or Partial Withdrawals from their Investment Value at any time. During the Growth Phase, investors have access to a Free Withdrawal Amount equal to 5% of their initial Investment Amount, available annually. Withdrawals in the first 10 years may be subject to a Market Value Adjustment. Withdrawals will also reduce their potential Lifetime Income Payments. If an investor selects the Age Pension+ Option, the available Withdrawal Value will be limited to the maximum amount allowable under the social security Capital Access Schedule.

<sup>10</sup> A different set of Lifetime Income Rates may apply, depending on whether Rising or Fixed payment options are selected by the investor, whether the investor has selected the Age Pension+ Option and whether the investor has selected the Spouse Insured Option.

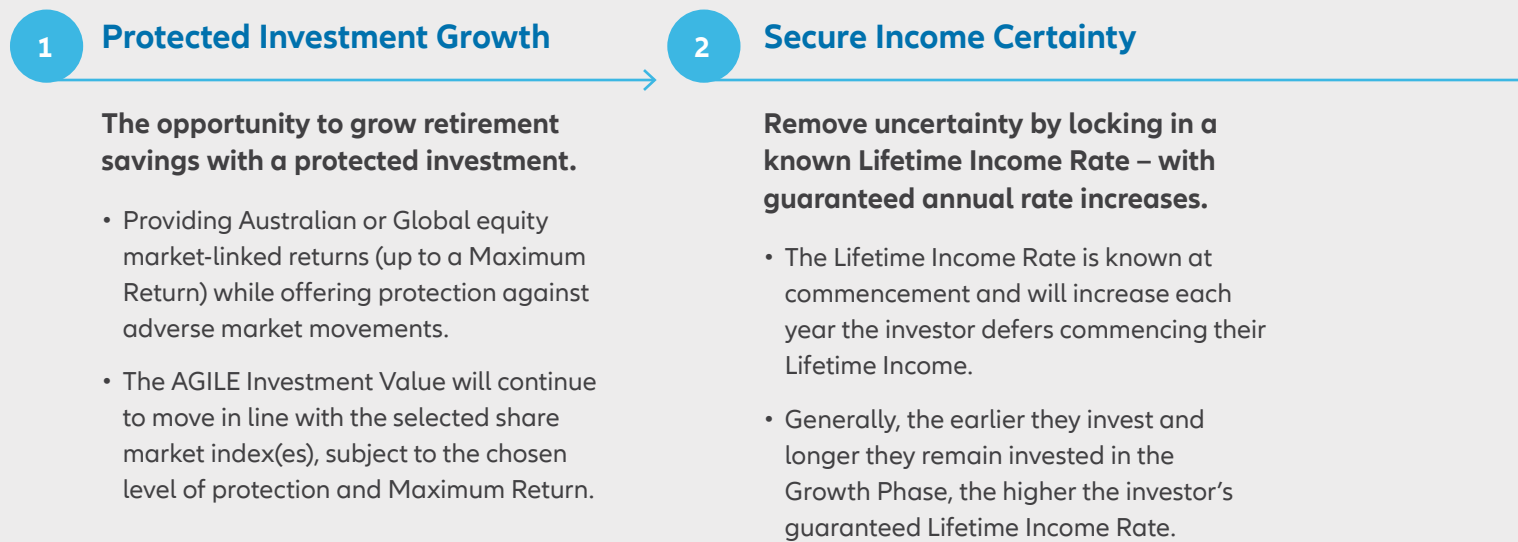
<sup>11</sup> By selecting the Age Pension+ Option, investors may no longer have full access to the Investment Value upon death or withdrawal. Access will be limited to the amount prescribed under the social security Capital Access Schedule. The investor's applicable Lifetime Income Rates will also vary.



# Growth Phase

## Build Retirement Savings

AGILE’s Growth Phase is designed to provide investors with the potential to safely grow retirement savings and maximise the guaranteed Lifetime Income they will receive in the future.



### Age Pension+ Option

Upon meeting certain conditions during the Growth Phase, an investor can choose the Age Pension+ Option, which may qualify them for the Age Pension due to their AGILE investment being subject to a reduced assets test treatment. Note that this election would vary the death, withdrawal and lifetime income payable from AGILE.

**Access to Investment Value at any time\*** for both Growth and Lifetime Income Phases .....

# Experience the next-generation investment solution from Allianz Retire+

## Lifetime Income Phase

### Receive a Guaranteed Lifetime Income

With AGILE, the investor is in control. That's why they choose when to move into the Lifetime Income Phase – it can be as early as three years from their Commencement Date.

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#### Flexible Income Commencement

**Start the guaranteed lifetime income when ready.**

- Investors choose when they start to receive their Lifetime Income; it can be as early as three years from their Commencement Date.
- The income received will be determined by multiplying their Investment Value on the Lifetime Income Commencement Date by their Lifetime Income Rate<sup>12</sup>.
- The investor's guaranteed Lifetime Income will continue for the rest of their life, even after their Investment Value reduces to zero.

<sup>12</sup> Lifetime Income Rates will vary, depending on whether the investor chooses to receive Rising or Fixed payments, whether the investor has selected the Age Pension+ Option and whether the Investor has selected the Spouse Insured Option.

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#### Income Options

**Choose either Fixed or Rising lifetime income payments and a Spouse Insured option.**

##### 1. Lifetime Income – Fixed

Investors receive a consistent and dependable income for life and enjoy the reassurance of knowing exactly how much they'll receive for each payment.

##### 2. Lifetime Income – Rising

Investors receive a guaranteed income for life, plus opportunities for annual payment increases based on positive index returns (up to a Maximum Return).

##### 3. Spouse Insured Option

Investors can also have income payments continue for the life of a Surviving Spouse in the event of death of the Life Insured.

\* During both Growth and Lifetime Income Phases, investors are free to make Full or Partial Withdrawals from their Investment Value at any time. During the Growth Phase, investors have access to a Free Withdrawal Amount equal to 5% of their initial Investment Amount, available annually. Withdrawals in the first 10 years may be subject to a Market Value Adjustment. Withdrawals will also reduce their potential Lifetime Income Payments. If an Investor selects the Age Pension+ Option, their available Withdrawal Value will be limited to the maximum amount allowable under the Capital Access Schedule, and investors will no longer have access to the Free Withdrawal Amount.

# Secure income certainty

Remove uncertainty by locking in a known lifetime income rate – with guaranteed annual rate increases. Your client's guaranteed lifetime income is determined by multiplying the value of their AGILE investment at the time they choose to start their income by their Lifetime Income Rate.

## Growing the Lifetime Income Rate

The Lifetime Income Rate is known from the day of commencing an AGILE investment. It begins with the **Age-Based Rate** and increases by a guaranteed annual rate (known as the **Annual Income Escalator**) for every year a client waits to start their lifetime income.



Investment  
Value



Lifetime  
Income Rate



Starting  
Annual Lifetime Income

## Age-Based Rate<sup>13</sup>

Your client's aged-based rate is determined by:

- their age when they commence their AGILE investment, and
- the payment option they choose when commencing their lifetime income.

Their Age-Based Rate is the foundation of their Lifetime Income Rate. It is known at the time they commence their AGILE investment and will not change during their investment.

<sup>13</sup> A different set of Age-Based Rates and Annual Income Escalators may apply depending on whether:

- rising or fixed payment options are selected
- the Age Pension+ Option is selected; and
- the Spouse Insured Option is selected.

## Annual Income Escalator<sup>13</sup>

An Annual Income Escalator is added to their Age-Based Rate for each complete year they remain in the Growth Phase. The longer they remain invested in the Growth Phase, the higher their Lifetime Income Rate will be.

Their Annual Income Escalator rate is also known at the time they commence their AGILE investment and will not change during their investment.



# How Allianz Retire+ provides the guarantee

**Allianz Australia Life is a registered life company and is supervised by the Australian Prudential Regulation Authority (APRA). Any investment in AGILE will be allocated to our Statutory Fund No. 2 (Statutory Fund) which is regulated under the Life Insurance Act.**

The Lifetime Income Allianz Australia Life agrees to pay to AGILE Investors is guaranteed to be payable for the life of the relevant Life Insured. If the assets of the Statutory Fund fall below the minimum level needed to make all current and future payments, we can be required to top up the assets of the Statutory Fund with our own money. APRA supervises this requirement and has extensive regulatory powers to promote stability in the financial system.

## Client suitability for AGILE

AGILE is designed for individuals aged 50 to 80 years who are still working and are starting to plan for retirement, as well as those who are already retired.

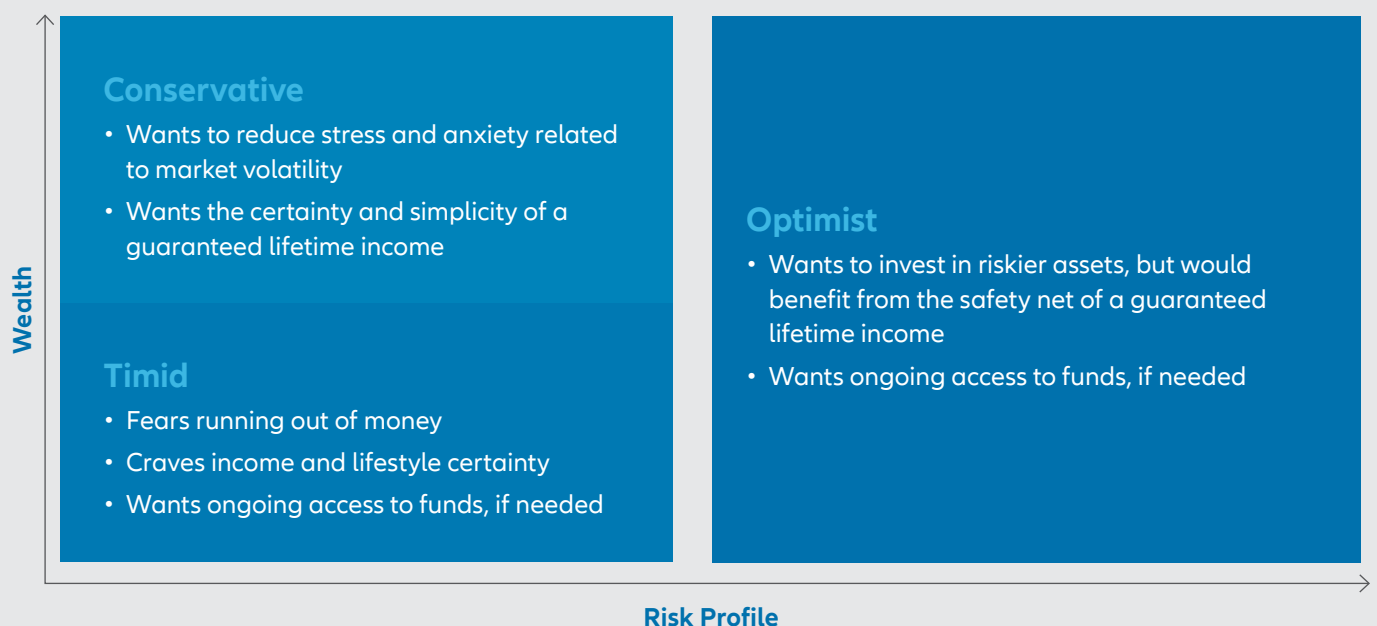
AGILE is for those wanting the certainty that comes with knowing they have a secure and guaranteed income for the rest of their life.

Advisers should consider the full Target Market Determination for AGILE to determine if AGILE is suitable for their client.

### Common needs and attributes of an AGILE investor

- Retirees and pre-retirees between 50 and 80 years old
- Seeking guaranteed lifetime income
- Seeking flexibility to access capital if required
- Would like to receive the Age Pension to supplement their retirement income
- Has access to additional capital and income outside of the AGILE investment

### Client identification matrix



# Frequently Asked Questions

<b>Who can invest?</b>	Investments can be made by, or in respect of, persons <sup>14</sup> aged 50 to 80 years. Designed for investment using either superannuation or non-superannuation money.
<b>How much can I invest?</b>	Minimum \$20,000 Maximum \$5 million <sup>15</sup>
<b>What happens to my investment during the Growth Phase?</b>	AGILE's Growth Phase is designed to provide investors with the potential to safely grow retirement savings and maximise the guaranteed Lifetime Income they will receive in the future.  During this phase, your investment will continue to have access to market exposure via returns linked to an equity index, with a level of protection and subject to a Maximum Return. This may in turn grow your future guaranteed income amount.
<b>When can I start receiving my Lifetime Income Payments?</b>	You decide when to commence your guaranteed Lifetime Income Payments; however you can start receiving your Lifetime Income payments as early as three years after commencing your AGILE investment <sup>16</sup> , with a choice of fixed or rising income payments.  You can also choose to have Lifetime Income payments continue for the life of a surviving spouse in the event of death of the Life Insured.
<b>How much income will I receive, and will my payments change over time?</b>	The percentage of Investment Value you will receive (your Lifetime Income Rate) can be determined from the day you commence your investment, allowing for guaranteed annual rate increases for every year you wait to start your Lifetime Income.  When you are ready to commence your Lifetime Income, you will multiply your applicable Lifetime Income Rate by your Investment Value, at that time, to determine your starting income.  With a choice of payment options between the Lifetime Income – Rising and Lifetime Income – Fixed, you can elect to have payments that are stable or have the opportunity to rise over time.  You can also choose to have income payments continue for the life of a Surviving Spouse in the event of death of the Life Insured.  The Lifetime Income Rates on offer may vary across the Income Options (Fixed or Rising, Single or Spouse) or should you elect the Age Pension+ Option.
<b>If my circumstances change, can I withdraw a portion or all of my funds?</b>	Yes, you retain access to your Investment Value throughout the duration of your investment.  During the Growth Phase, you will have a Free Withdrawal Amount (FWA) equal to 5% of the Investment Amount, available annually <sup>17</sup> .  You can fully withdraw your AGILE investment at any time. However, within the first 10 years, you will receive your Investment Value less any Market Value Adjustment (MVA) <sup>18</sup> . After 10 years, you will receive the Investment Value without any Market Value Adjustment.  You can also take a Partial Withdrawal at any time, which may be subject to a Market Value Adjustment within the first 10 years. If your Lifetime Income Payments have started, the amount of future Lifetime Income Payments will be reduced proportionately.  If you choose the Age Pension+ Option, there are additional impacts associated with making a withdrawal which you should be aware of. From commencement of the Age Pension+ Option, you can no longer access the Free Withdrawal Amount in the Growth Phase, and your Withdrawal Value will be limited to a legislated maximum referred to as the Capital Access Schedule.

<sup>14</sup> Lives Insured.

<sup>15</sup> The maximum of \$5 million also applies in the aggregate of all investments in respect of a single Life Insured.

<sup>16</sup> Lifetime Income Payments automatically commence on the next Anniversary Date after the Life Insured reaches age 100 (or after they reach Life Expectancy if the Age Pension+ Option has been selected), if not commenced earlier.

<sup>17</sup> For Investors who elect the Age Pension+ Option, you will retain access to a Withdrawal Value but there will no longer be a FWA.

<sup>18</sup> For Investors who elect the Age Pension+ Option, a different Withdrawal Value will apply.

<b>Can I add more money to my investment?</b>	No, you cannot add to your investment <sup>19</sup> once it has started but you can purchase a new AGILE investment.
<b>Should I invest all of my retirement savings in AGILE?</b>	No. AGILE is not designed to be a total portfolio solution but rather to form part of a retirement income strategy. AGILE complements your superannuation accumulation money, TTR, account-based pension, or personal savings to provide greater retirement income certainty.
<b>What investment options can I access?</b>	<p>During the Growth Phase, you can allocate your investment across four sharemarket-linked Protected Investment Options:</p> <ul style="list-style-type: none"> <li>• Australian Equity Index – Total Protection</li> <li>• Australian Equity Index – Partial Protection: Initial 10%</li> <li>• Global Equity Index – Total Protection</li> <li>• Global Equity Index – Partial Protection: Initial 10%,</li> </ul> <p>You can change your allocation on each Anniversary Date.</p> <p>During the Lifetime Income Phase, your investment is allocated to the Australian Equity Index - Total Protection option.</p> <p>Each Protected Investment Option includes protection to reduce the impact on your Investment Value if the selected index falls, but also means there will be a Maximum Return potentially achievable in each year. A greater level of protection will mean a lower Maximum Return.</p>
<b>Will my family or beneficiaries receive anything back when I die?</b>	<p>Yes. For superannuation money, we will pay out any remaining Investment Value to the superannuation fund trustee.</p> <p>For non-superannuation money, we will pay out any remaining Investment Value to your beneficiary or estate in the case of individuals, or to the company or trustee for other non-superannuation money (including through a Platform).</p> <p>No Market Value Adjustment will apply to the Investment Value paid on death<sup>19</sup>.</p> <p>If the Age Pension+ Option is chosen, the amount payable on death will be subject to a maximum known as the Age Pension+ Maximum Benefit on Death, which may be greater or less than the Investment Value at that time.</p> <p>If the Spouse Insured Option<sup>20</sup> is chosen, in the event of death of the Life Insured, the Investor will continue to receive the Lifetime Income Payments for the remaining lifetime of the Surviving Spouse, or the Investor may choose a lump sum payment.</p>
<b>What are the product fees and charges?</b>	<p>A product fee of 0.80% p.a. will be deducted at your Anniversary Date.</p> <p>A Lifetime Income Premium of 1.15% p.a. will be deducted at your Anniversary Date.</p> <p>A Lifetime Income Premium provides you with the certainty of guaranteed income for life, even if you outlive your savings<sup>21</sup>.</p>
<b>What is the Group Policy?</b>	Your investment operates through a Group Policy which entitles you to your Lifetime Income Payments and other benefits referred to in the AGILE Product Disclosure Statement.

<sup>19</sup> In respect of a Life Insured (or Surviving Spouse, if applicable).

<sup>20</sup> The Spouse Insured Option is applicable in the Lifetime Income Phase.

<sup>21</sup> Meaning a Life Insured (or Surviving Spouse, if applicable) outlives the applicable Investment Value.

# Supporting advisers

A range of tools and resources are available to support you at every stage of the journey.

## Education

- Flyers, brochures and case studies
- Adviser webinars
- Explainer videos
- Income Estimator tool
- Insights Hub
- Whitepapers

## Advice

- Retirement Strategy Illustrator (stochastic modelling)
- SoA guidance wording

## Client management

- Adviser portal
- Client portal

## Local support

- Business development team
- Technical team
- Client service team



**AGILE provides your clients  
the opportunity to continue to  
grow their assets until they are  
ready to start receiving their  
Lifetime Income Payments**

# About Allianz Retire+

**We are an Australian company dedicated to developing retirement products to meet the unique needs of Australian retirees.**

We have brought together Allianz' world-class insurance know-how with PIMCO's unrivalled investment expertise to deliver security and stability throughout retirement.

Our combined heritage, longstanding stability and global reach ensures that our retirement products can last a lifetime and evolve with the ups and downs of the market and the changing needs of our clients.

## Ready for AGILE?

### Get in touch

For more information, speak to your Business Development Manager or contact us at:

w. [allianzretireplus.com.au](http://allianzretireplus.com.au)

p. 1300 421 060 (between 8.30am and 5.30pm AET, Mon-Fri)

e. [enquiries@allianzretireplus.com.au](mailto:enquiries@allianzretireplus.com.au)

## MORE INFORMATION

For further information about AGILE and explanation of product terms, and prior to making an investment decision, please refer to the Product Disclosure Statement and Target Market Determination found at [allianzretireplus.com.au](http://allianzretireplus.com.au).



# Allianz Retire+

Diagrams and examples in this document are for illustrative purposes only and are not exhaustive.

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Use of the word 'guarantee' in this material refers to an assurance that certain conditions or contractual promises will be fulfilled by Allianz Retire+ from the available assets of its Statutory Fund No 2, in relation to the product terms. This includes 'guaranteed' income payments in the Lifetime Income Phase which will be paid from the available assets of Statutory Fund No 2, noting that Allianz Retire+ may terminate the product in certain limited circumstances as outlined in the Product Disclosure Statement referred below.

Allianz Australia Life Insurance Limited is the issuer of Allianz Guaranteed Income for Life (AGILE). Prior to making an investment decision, investors should consider the relevant Product Disclosure Statement (PDS) and Target Market Determination (TMD) which are available on our website ([www.allianzretireplus.com.au](http://www.allianzretireplus.com.au)) AR2024-12\_KKSW-C1790-A