

Media release –15 July 2025

MLC announces retirement partnership with TAL and Challenger ahead of innovative retirement solution launch

MLC, the largest brand of Insignia Financial, has partnered with TAL and Challenger to develop a Centre of Excellence for MLC Retirement Boost™, a new innovative retirement income solution.

The Centre of Excellence will have distribution specialists, digital advice member journeys and modelling tools including a new 'Retirement Boost Optimiser' tool to help clients visualise their total retirement income across super, retirement and the age pension. The partnership will see Challenger, as the largest retirement-focused distribution team in market, deliver the retirement expertise and distribution capability needed to bring MLC Retirement Boost to market scale.

MLC Retirement Boost will help provide greater certainty and confidence in retirement. It operates like a standard superannuation account but has the potential to allow Australians to boost income during retirement due to the concessional treatment of innovative lifetime income streams. MLC Retirement Boost will be available on MLC Expand platform for advisers to use with their superannuation clients from August 2025.

Insignia Financial's CEO Scott Hartley said: "With more than three million Australians retiring over the next decade, MLC wants to redefine what retirement means for Australians and superannuation's role in it.

"How Australians are thinking about, planning for, and entering retirement has changed. Until now the super industry has treated the accumulation and decumulation phases entirely separately, and we don't think that accurately reflects how most people view retirement.

"Gone are the days of people fully stopping work and withdrawing their super as a lump sum. Australians are choosing to work for longer, scaling back their hours or even changing careers later in life. They are travelling more, helping care for grandkids and enjoying their retirement journey in more individual ways.

"MLC Retirement Boost will give Australians more personalisation and flexibility in their retirement planning, increase the potential of super for more people and potentially create higher retirement income, from their first super contribution.

"Recognising the critical role financial advisers play in retirement planning and delivering high quality retirement advice, MLC Retirement Boost will be available for advisers to use with their superannuation clients from August 2025 on MLC Expand.

"This innovative partnership combines the expertise of MLC, as one of the oldest and largest pension payers in Australia, with TAL as a leading life insurer and Challenger as the largest annuity provider.

"This is just the first step in MLC's offering in this space, and I'm excited for what's to come over the next 12-18 months as we continue to enhance MLC Retirement Boost to provide advisers with more options and flexibility to deliver personalised retirement income strategies to their clients."

TAL's Group CEO and Managing Director Fiona Macgregor said: "We're excited to extend our partnership with MLC to design and develop an innovative retirement solution for MLC Expand platform clients. This partnership reflects our commitment to supporting Australians through every life stage.

“As millions of Australians prepare for life after work, TAL is proud to partner on solutions that deliver better outcomes for retirees.

Together, we’re focused on making retirement more secure and easier to navigate.”

Challenger’s CEO and Managing Director Nick Hamilton said: “Challenger is delighted to partner with MLC to support their customers and offer an innovative retirement solution for advisers and their clients.

“This is a pivotal moment in Australia, as retirement income moves from the sidelines into the mainstream. Backed by 40 years’ experience in retirement innovation, investment management and distribution, we’re proud to help lead this shift - through partnerships like this - that will enable more Australians to have financial security in retirement.

“Our deep experience in retirement income means Challenger is uniquely positioned to help MLC scale faster and support more Australians to build stronger, more confident retirement strategies.”

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About Insignia Financial Ltd

With origins dating back to 1846, today Insignia Financial is a leading Australian wealth manager. Insignia Financial provides financial advice, superannuation, wrap platforms and asset management services to members, financial advisers and corporate employers.

Further information about Insignia Financial can be found at www.insigniafinancial.com.au

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