



news release

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AXA launches NCAPs – a simple transition to retirement

AXA announces Non-Commutable Allocated Pensions (NCAPs) are now available on Summit and Generations.

Since their introduction, NCAPs have caused quite a stir in financial advice circles. AXA's Head of Superannuation & Retirement Incomes, Mr Andrew Barnett says, "NCAPs have certainly generated a lot of excitement amongst advisers who are keen to offer their clients facing retirement a chance to boost their super and potentially receive some excellent tax benefits."

Mr. Barnett explains, "NCAPs mean that Australians, upon reaching their preservation age, can receive an income stream from their preserved superannuation benefits. And, with the ever-increasing number of working Australians who are over 55, it's clear NCAPs can play a big role in the financial future of older Australians.

"From a financial advice perspective, NCAPs allow people over 55 to gradually reduce their work hours, while supplementing their income with pension payments from their super. This means they can comfortably ease into retirement. Alternatively, for those wanting to continue full-time work, they can potentially access tax benefits and give their super a boost by salary sacrificing income to make superannuation contributions, while receiving an NCAP.

"Summit and Generations are the fundamental links to our advisers and their clients and we continue to make our products more flexible and efficient. The good news is, with the addition of NCAPs and the recent launch of AXcess self-managed super, AXA now has a super option for every stage of life.

"Best of all, we're able to offer flexible and efficient transition between Summit, Generations and AXcess, meaning customers can choose the super option that's right for them, when it's right for them."

"It's an exciting time at AXA – and we've got further enhancements to our platforms on the way. We're committed to enhancing the financial wellbeing of Australians and delivering an optimum service for financial advisers and their clients", concluded Mr. Barnett.

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