

Media Release: Insurance strategic partnership formed to address Australia's retirement challenge

Sydney, Australia (7 October 2026).

As Australia prepares for a retirement wave that will see more than 2.8 million people retire over the next decade, two of the world's leading insurers, AIA Australia and Allianz Australia Life Insurance (Allianz Retire+), have today announced a strategic partnership bringing together health, wellbeing and guaranteed lifetime income solutions to help Australians better prepare for and live well in retirement.

The strategic partnership brings together more than two centuries of experience and combines the strengths of AIA Australia's expertise in health and wellbeing, behavioural science, member engagement, and financial wellbeing, with Allianz Retire+'s expertise in guaranteed lifetime income, including its Allianz Guaranteed Income for Life (AGILE) solution.

The two insurers will seek to work with superannuation funds, wealth platforms, financial advisers and retirement service providers to keep Australians healthier during their working lives and engage earlier with retirement planning, and to deliver a secure retirement income alongside improved health and wellbeing throughout later life.

Under the strategic partnership, AIA will bring its well-recognised behavioural science-backed health and wellbeing propositions, including AIA Vitality, while Allianz Retire+ will provide retirement income solutions through its highly regarded AGILE solution.

AIA Vitality is a science-backed health and wellbeing incentive program that rewards people for making healthier choices and staying engaged with their health.

Damien Mu, CEO of AIA Australia, said:

"At AIA, we are focused on helping people live healthier, longer, better lives. We know that people are currently living longer, but they're not necessarily spending their later years in good health; and financial security plays a big part in someone's overall wellbeing. This is why we're partnering: we bring our expertise in lifelong engagement and wellbeing to the table, to combine with the Allianz Retire+ market-leading retirement income guarantee."

"We're excited about the opportunity for this partnership to provide the two-fold solution to the retirement puzzle: lifetime income security alongside a healthy and comfortable life."

David Kane, CEO of Allianz Retire+, said:

"The strategic partnership comes at an important point for Australia's retirement system, as government and regulators increasingly call for solutions that give Australians greater confidence and certainty in retirement."

"Allianz Retire+ is experiencing positive momentum as advisers, superannuation funds and retirees increasingly recognise the value of retirement income solutions, including Allianz Guaranteed Income for Life (AGILE). This reflects a broader shift in how Australians are preparing for retirement and managing longevity risk."

"This strategic partnership with AIA Australia builds on that momentum and strengthens our ability to meet rising demand across the market. By bringing together Allianz Retire+'s retirement income expertise and AIA Australia's strengths in health, wellbeing and customer engagement, we can help more Australians retire with confidence and achieve better retirement outcomes."

AIA Australia and Allianz Retire+ will create a connected experience that helps Australians navigate life's key moments through a simple framework:

Engage → Protect → Recover → Prepare → Retire

- AIA will use its behavioural science-backed propositions to incentivise people to be healthy throughout their lives, and to engage in their retirement planning early
- Allianz Retire+'s retirement solution Allianz Guaranteed Income for Life (AGILE) offering allows people to start locking in their retirement income from age 50
- AIA Vitality in Retirement will address issues around remaining active, healthy and socially connected once someone has stopped working full-time
- AGILE will provide guaranteed income for the remainder of a person's life.

The announcement comes at a pivotal time for Australia's retirement system. While the nation's superannuation framework has been highly successful in helping Australians accumulate retirement savings, many continue to struggle with the challenge of turning those savings into a sustainable retirement income. Research from the Super Members Council found that 75% of pre-retirees find the range of super retirement products confusing, and that retirement system complexity could cost a typical retiree up to \$136,000 over the course of retirement.

The strategic partnership responds to a growing recognition that retirement is about far more than money, and people need to start long-term planning earlier in life. Health, wellbeing, purpose, engagement, financial confidence and sustainable income all play a critical role in determining a good retirement.

The shared ambition is simple: helping Australians stay healthier, more productive and financially resilient for longer, so they can arrive at a retirement they can count on.

Healthier. Earlier. Paid for longer.

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Allianz Retire+

About Allianz Retire+

Allianz Retire+ is an Australian life company dedicated to simplifying retirement planning. We provide reliable solutions offering guaranteed income, protection, flexibility and control, empowering retirees to achieve financial security and peace of mind.



As part of the global Allianz Group, we leverage our extensive expertise and resources to deliver products that meet the evolving needs of retirees, helping them enjoy retirement with confidence.

About AIA Australia

AIA Australia is a leading life insurance specialist with over 50 years' experience and a purpose to make a difference in people's lives. In 2014 the company launched AIA Vitality, a world leading, science-based health and wellbeing program, to the Australian market. In July 2017, AIA and its partners launched AIA's health insurance business, now known as AIA Health Insurance.

In 2021, CommInsure Life was integrated into AIA Australia. The lives of more than 3 million Australians are protected and enhanced through AIA Australia's unique value proposition of life, health and wellbeing. Our vision is to embrace shared value in championing Australia to be the healthiest and best protected nation in the world.

In pursuit of this, AIA Australia has developed AIA Embrace- a comprehensive wellbeing ecosystem of world-class products, programs and partnerships. These are designed to help customers, partners and the broader community to embrace better health and wellbeing.

In offering a broad range of health and wellbeing services to its customers, partners and broader community, AIA is proudly helping people lead healthier, longer, better lives.

AIA Australia is proud to have become a participant of the UN Global Compact in 2025, joining other like-minded organisations who are committed to supporting the sustainable development goals and ensuring a healthier, happier future for all.

AIA Australia has been recognised with multiple awards, including the ANZIIF Life Insurance Company of the Year (2024, 2023, 2022), GoodCompany Award – Top 40 (2024), Women in Finance Employer of the Year Award (2018, 2019), Super Review's Best Insurer of the Year (2018, 2019), FSC Life Insurance Industry Awards Innovation in Group Life Insurance (2021), Shared Value Awards Organisation of the Year (2020) and Shared Value Project of the Year (2021). Further information at www.aia.com.au.

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