



Media Release – Monday 2 March 2026

MLC Retirement Boost to provide up to 60% more income in retirement

MLC Expand has launched MLC Retirement Boost™, a new innovative retirement income stream (IRIS) solution, with both the savings and retirement income phases now live for financial advisers and their clients.

This follows MLC's announcement of a partnership with TAL and Challenger to develop MLC Retirement Boost in July last year and the soft launch of the product's savings phase in August. A key part of this partnership is the establishment of a Centre of Excellence. A gateway for advisers, the Centre of Excellence provides support and access to expert technical insights, case studies, information and client support tools and calculators, and dedicated support to help advisers unlock the full potential of MLC Retirement Boost and elevate the value of their retirement advice.

The retirement income phase of MLC Retirement Boost, which can be used as a standalone solution or alongside an account-based pension, is designed to deliver a tax-free retirement income for life, with investment flexibility and potential Age Pension advantages for members. It also means that financial advisers can now be recommending MLC Retirement Boost, as a complete solution, to their clients.

MLC Expand CEO, Liz McCarthy, said, "We know that with more than three million Australians retiring in the next decade, many people face uncertainty around how long their savings will last.

"We also know that retirement is evolving, and Australians' attitudes toward retirement are changing.

"For too long as an industry, we've viewed accumulation and pension as two distinct and separate phases, but that doesn't match how we know Australians are actually experiencing retirement anymore. The traditional model of fully exiting the workforce and withdrawing your super as a lump sum is becoming less common. Australians are living longer, working differently and expecting more from their retirement savings.

"It's with all this in mind that we developed MLC Retirement Boost. In the savings phase, it's designed to unlock the potential of a member's superannuation at no extra cost – potentially creating a higher retirement income from their first contribution. The earlier members sign-up, the more potential for Centrelink benefits in retirement – so it's a no brainer in the savings phase!

"In the retirement income phase, MLC Retirement Boost is designed to give retirees greater certainty – consistent, tax-free income for life – with the added potential to increase retirement income through concessional treatments not available through standard pension products.

"Through our own modelling we know that when used to its full potential in both the savings and retirement income phases, complemented by our traditional retirement products like an account-based pension, MLC Retirement Boost can improve your clients' income in retirement by up to 60%. This solution will be life changing for many and is the future of retirement in Australia.

“We’ve launched MLC Retirement Boost on MLC Expand so advisers can utilise it as part of their broader advice offering, to provide their clients greater optionality and certainty in their retirement planning.

“Through feedback from financial advisers during our soft launch of the savings phase, we know they’ve been calling out for greater competition in this space. With the launch of MLC Retirement Boost’s income phase, they’ll be able to help their clients unlock higher lifetime income, while providing the flexibility they want – including access to MLC Expand’s full investment menu, spouse protection and the ability to access capital in line with the schedule.

“One of the key differentiators with MLC Retirement Boost, and the thing advisers have told us they’re most excited about, is the newly launched Centre of Excellence, a unique point of difference in our partnership with TAL and Challenger. Advisers can now access a range of specialised resources, including a digital Retirement Boost Optimiser tool that visualises a client’s projected total retirement income across super, MLC Retirement Boost and the Age Pension, helping advisers tailor more effective strategies. This is another example of how MLC Expand is now the super and retirement platform of choice for advisers and their teams.

“This is just the next step for us though and, in partnership with TAL and Challenger, we will keep improving on and innovating in this space.”

MLC Retirement Boost on MLC Expand is the first component of Insignia Financial’s Customer Innovation Strategy. Insignia Financial’s 2030 Strategy, presented in November 2024, identified innovating in wealth solutions as a strategic priority as part of its vision to become Australia’s leading and most efficient wealth management company.

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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 insigniafinancial.com.au

About MLC Expand

With more than \$100b in FUMA and +370k customers, MLC Expand, part of Insignia Financial, is the super and retirement platform for a new era in advice. MLC Expand’s proprietary technology stack, which is enhanced with AI and robotics, coupled with our speed to market and AdviserFirst customer service philosophy makes MLC Expand one of the most contemporary wrap platforms in market. Find out more at myexpand.com.au