Life tables published by the Australian Government Actuary are used to calculate deductible amounts for pensions and annuities (except term products) for social security purposes. Deductible amount formulas are contained in Technical Bulletin 45 (Income test). Different life expectancies are used depending on when the pension commenced.

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*Transitional Rules for Term Income Streams (including Market Linked Income Streams)*

When determining the term of a term income stream you need to use the correct life expectancy table:

- Term income stream commenced between 20 September 2004 and 31 December 2004: Can use either 1995/97 or 2000/02
- Term income stream commenced between 1 January 2005 and 31 December 2009: Can only use 2000/02 life tables.
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*2005/07 life tables apply for pensions/annuities commenced on or after 1 January 2010.

This Fact Sheet has been produced by ING Australia’s Technical Services and is intended for the use of financial advisers only. It is current as at the date of publication but may be subject to change. This publication has been prepared without taking into account a potential investor’s objectives, financial situation or needs. Before making a recommendation based on this publication, consider its appropriateness based on the client’s objectives, financial situation and needs.