



## **Mariner enhances retirement products portfolio**

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### Mariner Equity Access launched

Mariner Retirement Solutions [ASX: MRT], an 80 per cent owned Mariner Financial Limited subsidiary company, today announced the launch of a new product for the retirees-Mariner Equity Access. This product is targeted at the growing retirement market seeking additional income to enjoy retirement.

Mariner Equity Access is a “reverse mortgage” product that allows people over 60 to use their home as security to borrow money - around 10 to 40 per cent of the value of the property, depending on age. No repayments are required. Instead, the lump sum and compounding interest are paid when the house is sold and any amount left over goes to the beneficiaries.

Mariner Managing Director, Mr Bill Ireland, said Mariner Equity Access joins the retirement products portfolio offered by Mariner, including Mariner Term Allocated Pension (TAPs), Mariner Allocated Pensions and Mariner Lifestyle Bonds.

“There is no doubt that many senior Australians are facing an under funded retirement and there is a growing concern amongst retirees about running down their capital,” said Mr Ireland.

“In Australia, property has traditionally been considered a primary source of wealth accumulation, but not necessarily as a financial asset that can be used to fund retirement. Mariner Equity Access will free up home equity to provide financial independence,” added Mr Ireland.

“Mariner caters to the wealth preservation needs of the retiree market by offering a range of specialised financial products for long-term income security. Mariner Equity Access is one such product that will be particularly appealing to older Australians who are asset rich but cash poor and expect to live longer in retirement,” said Mr Ireland.

Investors can borrow between \$10,000 and \$1,000,000, depending on their age. They can borrow this as a single lump sum payment over their investment property or homes.

“I am sure Mariner Equity Access will provide a new source of money to retirees, unlocking the equity in their family homes to help pay living expenses or for overseas holidays or renovations,” said Mr Ireland.

It offers a deferred repayment option which allows investors to defer repayment till the home is sold, or when they move out or at death. This is based on variable or 10 year fixed interest rate.

“Mariner Equity Access guarantees peace of mind by providing a no negative equity guarantee. This means that investors or beneficiaries will never owe more than the value of the home. Any shortfall between sale proceeds and the amount owed is covered by Mariner,” said Mr Ireland.

This product will be offered to retirees through Mariner’s distribution access to over 12000 planners and brokers. Mariner will also undertake a targeted seminar campaign to educate retirees on these options available to them.

### **Note to the editors**

How much can be borrowed with Mariner Equity Access?

$(\text{Current value of home}) \times (\text{LVR}) = \text{Amount borrowed}$

LVR is the percentage of home’s value that can be borrowed. The table bellows indicates what LVR may be eligible at a certain age. For a couple, the youngest person’s age should be used.

Age	60	65	70	75	80	85
LVR	15%	20%	25%	30%	35%	45%

Established in 2003, Mariner Financial Limited is an Australian-owned financial services company listed on the Australian Stock Exchange [ASX: MFI]. Mariner's primary focus is servicing Australia's growing superannuation market by providing uniquely structured investment and retirement income solutions. It also provides strong branding and marketing, education and technical support, and a dedicated distribution capability to its subsidiary company, Mariner Retirement Solutions [ASX: MRT].

For further information, please visit the Mariner website at [www.marinerfunds.com.au](http://www.marinerfunds.com.au).

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