



MEDIA RELEASE

'Aged Care Annuity A Capital Solution through Consumer Choice'

Aged Care Association Australia (ACAA) giving evidence before the Senate Enquiry into Aged Care said, "Consumer choice must be paramount in reforming the high care capital raising capacity of the industry as the industry has already decided to stop investing."

Rod Young, ACAA CEO, said, "Any solution must ensure that consumers are assisted to exercise options that best suit their personal circumstances."

"ACAA has recommended to Government that they allow consumers to elect to pay a daily fee or to purchase an Aged Care Annuity or a combination of both," said Mr Young.

"The Aged Care Annuity model is attached with a table showing how the concept could work," said Mr Young.

"ACAA strongly recommends Government adopt this solution so aged care providers can continue investing for the future,"

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