Irish Life

www.irishlife.ie/Life100

Life 100+

Exploring Longevity in Ireland

The Advice Opportunity

For Financial Broker & Adviser Use Only



Introduction and Life100+ overview

1: Living well

2: Feeling confident

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Introduction and Life100+ overview

For the first time in Ireland, living to 100 is now a realistic milestone for people. We have record numbers of centenarians and official projections from the OECD[1] and the UN[2] show life expectancy is continuously rising.

The longevity megatrend has landed in Ireland

In many ways, this is something to celebrate. Longevity means more family time, more opportunities to pursue personal ambitions and staying active for longer.

Living longer is one of the biggest societal shifts of our time. As living to 100 becomes increasingly realistic, it challenges traditional assumptions about health, work, retirement and financial planning.

You already see many of these changes in day-to-day client interactions. The Life100+ research backs these experiences with data-led evidence, while providing new insight into what people across Ireland, including the clients of tomorrow, are thinking and feeling about longer lives.

Life100+ research shows that 55% of people in Ireland recognise the trend towards living longer. Longer lives are viewed positively, but people are not sure whether they personally are prepared for the opportunities and challenges that living longer may bring.

55%
recognise the trend toward living longer

Living longer and the measurable value of financial advice

"Crucially, Life100+ shows that professional advice makes a measurable difference. Confidence in funding a longer life rises to 45% amongst people who have used financial advice, compared with just 23% amongst those who have not. And, 3 in 4 people believe it is important to get advice on how to fund a longer life. Your role in helping clients live well, feel confident and plan proactively across longer lives has never been more important."



Patrick Ryan
Managing Director of Wealth & Advisory Solutions

Impact of professional financial advice on confidence

45% **Confidence**
Those who **had used** professional financial advice

23% **Confidence**
Those who **had not used** professional financial advice

Perceptions of financial advice

3 in 4 people

Believe it's important to get financial advice on how to fund a longer life

1. Source: OECD (2019), Working Better with Age, Ageing and Employment Policies, OECD Publishing, Paris, https://doi.org/10.1787/c4d4f66a-en.
2. Source: United Nations, Department of Economic and Social Affairs, Population Division (2024). World Population Prospects 2024 Revision. Retrieved from https://population.un.org/dataportal/home?df=dca217b4-08fa-4eaa-b202-089b512a4789

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Guiding your clients through a 100-year life

At Irish Life, we believe understanding how our customers, the people of Ireland, feel and how prepared they are for longer lives means we can better support them in the future. You already have lived experience supporting your clients through real-world challenges and changing financial and health needs. The Life100+ research provides evidence and insight to support your conversations and reinforces the role professional advice can play in helping people navigate the changes that longer, more complex lives bring.

Rising longevity means your typical client needs to plan for more years than their money and cover currently support. The research also highlights that those in mid-life are both the most stretched and will likely benefit most from structured advice.

Listening and learning about longevity: What will our future look like?

Irish Life commissioned the Life100+ independent research with the Big Window Consulting to understand how people in Ireland view longer lives.

4 themes emerge:

Living well	People like the idea of living longer, once they are healthy, independent, and fulfilled
Feeling confident	Confidence and preparedness define people's response to longer lives
Planning proactively	People recognise the need for financial planning but there is a disconnect between awareness and action
Working differently	Workplaces and career paths will need to evolve to support people living longer

Read the Life100+ research methodology in the main report on our website:
https://www.irishlife.ie/life100/



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1: Living Well

People in Ireland are positive about the idea of living longer, particularly the prospect of more time with loved ones, travel and new experiences.

Views on the 100-year life

This positivity is conditional: clients only aspire to live longer if those extra years are healthy, independent and purposeful.

60%
view the 100-year life positively

Only 25%
definitely want to live to 100 themselves

60% of people said they view the concept of a 100-year life positively, but only 25% said they definitely want to live to 100 themselves, with enthusiasm hinging on quality of life.

The importance of healthspan alongside lifespan emerges; they sit at the centre of how clients think about longevity and ageing positively. The goal is not just to live longer, but to **live well for longer**.

Living well for longer

More than 1 in 2 adults in Ireland say that keeping fit and healthy becomes even more important when viewed through the lens of a 100-year life (56%).



More than 1 in 2
See staying fit and healthy as vital for living to 100.

Longevity and the need for advice

Increased demand for guidance is clear as people adapt to longer lives. 6 in 10 adults in Ireland believe they will need financial advice as longevity increases (60%).

+6 in 10
Adults believe they will need financial advice as longevity increases.



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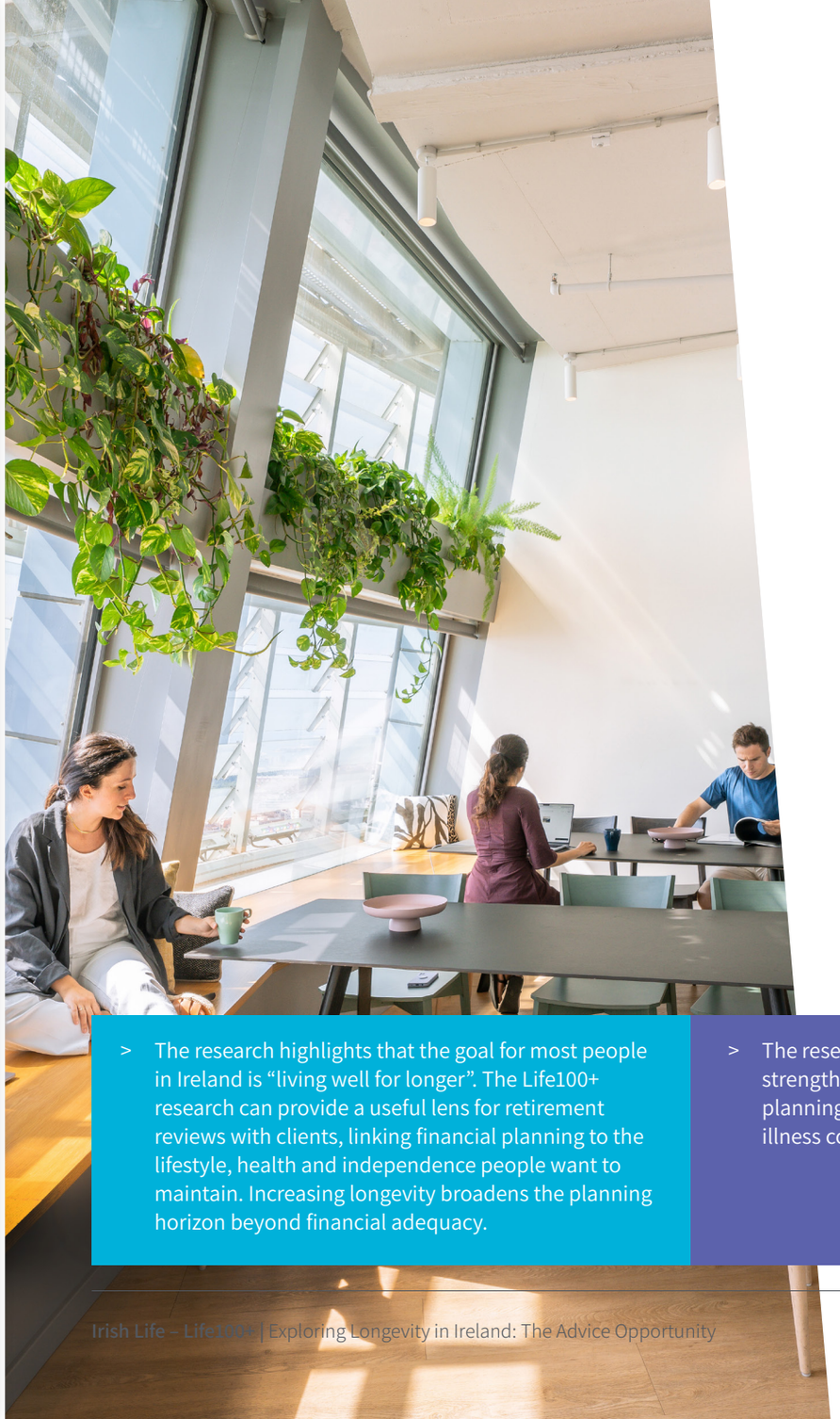

The mid-life pressure build

The research highlights a clear mid-life pressure build. Adults aged 35-64 feel less satisfied and less in control of their future than people aged 25-34 and those 65+.

People aged 35-64

feel less satisfied and less in control of their future than people aged 25-34 and 65+

The findings point to mid-life as a key intervention phase. People aged 35-64 are already experiencing financial, family and career pressures. Helping them build resilience today may have the greatest impact on wellbeing and preparedness for tomorrow.

Living well is the backdrop to every longevity conversation you have. Clients are not simply looking to avoid running out of money; they want to protect their ability to live well, stay independent and enjoy those additional years. This creates a natural bridge between financial planning, health, protection and wellbeing solutions.

From insight to action: what this means for advice

> The research highlights that the goal for most people in Ireland is "living well for longer". The Life100+ research can provide a useful lens for retirement reviews with clients, linking financial planning to the lifestyle, health and independence people want to maintain. Increasing longevity broadens the planning horizon beyond financial adequacy.

> The research findings into longer working lives strengthen the interdependencies between financial planning, protection (income protection, critical illness cover, health insurance), health and wellbeing.

> The insights from the report can help open conversations with mid-life clients (aged 35-64) who face the greatest pressures and stand to benefit most from integrated health and financial planning support. It reinforces the value of advice when financial, family and career priorities are at their most complex.

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2: Feeling confident

Confidence and preparedness define people's response to the concept of a 100-year life.

The link between advice and confidence

Control today vs control if living to 100

Before being introduced to the concept of a 100-year life, around 1 in 2 adults felt completely or mostly in control of their lives (52%). However, when asked to consider a future where living to 100 becomes the norm, this falls sharply to less than 1 in 3 (31%).

More than 1 in 2



Feel in control of the direction their life is taking now (52%).

Less than 1 in 3



Feel in control if living to 100 becomes the norm (31%).

Only 1 in 3 are confident that their pensions, savings and investments will be sufficient to support a 100-year life. This reveals a sizeable confidence and control gap once living to 100 is considered.

The research shows a clear link between professional financial advice and confidence about the future. People who have had professional advice report 45% confidence about funding a longer life vs 23% for those who have not.

This suggests advice is key in helping people navigate increased longevity confidently.

The Advice/Confidence Link

People who have had professional advice report **45%** confidence

vs

23% for those who have not



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Financial advice and funding longer lives

3 in 4 believe it's important to get financial advice on funding a longer life (74%). People recognise the need for financial planning, but there is a disconnect between awareness and action, as fewer have acted on this belief so far.

3 in 4

Believe it's important to get financial advice on funding a longer life

Only

42% have used professional financial advice, indicating an opportunity for brokers and financial advisers

The Life100+ research shows that when people get financial advice, they feel more in control, more confident they can fund longer lives and more prepared for life's changes. These insights demonstrate the measurable impact of advice today and the potential opportunity for advice tomorrow. Advice helps prepare clients for their future and gives them valuable information.

Helping your clients feel confident is a powerful outcome and a big part of building long-lasting working relationships founded on trust. The evidence in the report highlights both that those already receiving professional advice report significantly greater confidence, while a sizeable group recognise its importance but have yet to access it.



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Future need for advice

Increased demand for guidance is clear as people adapt to longer lives. 6 in 10 adults in Ireland believe they will need financial advice as longevity increases (60%). Demand is particularly strong among people aged 25-34 (69%), higher-income households (76% among those with income of 100k+), and those with savings or investments over €50,000 (73% among those with savings of €50,000+ and 75% among those with investments of €50,000+).

When considering future advice needs, people are most interested in support around savings (46%) and retirement planning (43%). This signifies a realisation that longer lives require both greater financial resources and more sophisticated planning.

6 in 10

Adults believe they will need financial advice as longevity increases



From insight to action: what this means for advice

- Confidence and control offer an additional lens through which you can understand a client's preparedness for their future, and especially in the context of living a longer life. People who have had professional advice report 45% confidence about funding a longer life vs 23% for those who have not. This confidence gap provides tangible evidence of the long-lasting impact and benefits of getting professional financial advice.
- Findings also showed that the gap between recognising the importance of advice and accessing it points to significant potential among the clients of tomorrow.
- The research results offer insights to inform longevity-focused review journeys. Client conversations can seek to understand: "How confident are you about funding a longer life?" Their answer shapes the tailored planning and solutions you recommend.
- Life100+ provides a perspective as to where future demand for advice may emerge, including among younger people aged 25-34, in higher-income households and those with savings or investments over €50,000.

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3: Planning proactively

People understand that longer lives require change: different approaches to work, retirement and financial planning.

Adapting personal retirement plans

Many expect to work for longer, retire more gradually and take greater responsibility for funding later life, and they understand that saving and investing for the future is necessary.

Nearly 3 in 4 adults in Ireland said that people will need to work longer to support themselves in later life (74%). However, when asked how they might change their own expected retirement age, people only made minimal adjustments. Younger people (aged 18-24) increased their expected working life by around 3 years, while those aged 65+ added 4 years. All others only added about 1 year.

People recognise that longer lives will mean working longer, but the research reveals there's a clear tension between awareness and action. Adults in Ireland recognise the implications of the 100-year life at a societal level, but don't always translate them into their own plans.

74%

Believe people will generally need to work longer

Only +1 Year

When asked to adapt their own retirement plans, many only added 1 year



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Longer lives and the retirement savings gap

To understand how prepared people feel for retirement, they were asked how much they would need in retirement savings to save to live comfortably. There is a substantial gap between the retirement savings people believe they will need and the amounts they actually have. On average, the amount people have in retirement savings (€102,000) is less than a third of what they believe they will need (€315,000).

This is particularly concerning for people approaching retirement who quote only €108,000 in retirement savings on average, have limited time to close the gap, and were also least confident that their savings would support a longer life. This retirement savings gap suggests many people are significantly underprepared for a longer retirement.

People recognise the need to save more or work longer, but relatively few have adapted their plans in line with the realities of a 100-year life. There is a disconnect between awareness and action – this is a common pattern across the research and is highly relevant to the role of advice and the value you bring to your clients.

The retirement savings gap: the amount people have actually saved for later life is only 1/3 of what they believe they will need



€102k vs €315k

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Planning across generations: wealth transfer and inheritance

Longevity is expected to reshape family relationships and the timing of wealth transfer.

4 in 5 believe it will be important for families to have open and honest conversations about plans for later life (82%) and passing on money (79%).

Around 4 in 5 people believe it will be important for families to have open and honest conversations about...

Plans for **LATER LIFE** (82%)

Passing on **MONEY** (79%)

1 in 4 people struggle to discuss later life plans and inheritance with family

Despite broad agreement on the need, many find it difficult to have open and honest conversations about later life planning and wealth transfer. 1 in 4 struggle to discuss later life plans and inheritance with family members (25%).

Interestingly, these conversations are easier for those who have previously used financial advice (53% vs 37%). So, you have an important role in both financial planning and in facilitating these discussions.

Helping your clients plan proactively is where your guidance has the most impact. Clients know that longevity changes the numbers, but many feel stuck between awareness and action.

The Life100+ research helps you with these conversations with clients and encourages them to build the financial resilience they'll need to enjoy the benefits of living longer.

From insight to action: what this means for advice

- The €315,000 vs €108,000 retirement savings gap provides an evidence-led basis for testing your clients' expectations against their existing retirement plans, particularly in the context of living longer.
- The research findings on inheritance reinforce the role of advice in facilitating wider later life and inter-generational planning conversations. The Life100+ insights emphasise the need to have these conversations sooner rather than later, and the importance of involving more family members or relevant parties. The data also shows that these later life planning and inheritance discussions are easier for those who have previously used financial advice – this further highlights the important role you have in both financial planning and facilitating these discussions.
- The disconnect between expectations and personal plans creates an opportunity to make the implications of increasing longevity in Ireland and the 100-year life more relevant to each of your clients. With your support, you'll be turning awareness into clear action plans for clients.



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Workplaces and career paths will need to evolve to support people living longer.

Working longer and phased retirement

Longer lives will reshape not only how people plan, but also how organisations and employers support their people's changing needs across the map of life. The changing nature of work and retirement has implications as you support individuals and employer clients.

The prospect of a 100-year life shifts retirement expectations later across all age groups, reinforcing the view that retirement will become a more gradual and flexible transition rather than a hard stop.

Only 1 in 5

expect a traditional hard stop in work at a fixed retirement age (19%)

Only 1 in 5 expect a traditional hard stop in work at a fixed retirement age (19%). Rather than stopping work entirely, many expect a more phased approach: gradually reduce working hours (27%), continue working part-time (24%), move into less demanding roles (17%) or work occasionally (12%).



Note: Multiple responses allowed

These changes in the workplace create different opportunities for you – more flexible working and phased retirements create new planning considerations around income, pensions, protection and later-life work. For those working with employers, longer and less linear careers raise wider questions around workplace benefits, health and wellbeing, and supporting multi-generational workforces.

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From insight to action: what this means for advice

- The Life100+ insights highlight a shift from fixed to phased retirement, changing the planning conversation from a single retirement date to a longer-term transition.
- For your individual clients, less linear careers are creating different considerations across income, pensions, protection and later-life planning.
- For employer clients, longer working lives create a broader context for benefits, wellbeing and multi-generational workforce planning.



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Life100+ as a lens on longer lives

The Life100+ research shows that Ireland is entering a longevity era where living towards 100 is increasingly realistic. The prospect and impact of the 100-year life is no longer a distant possibility; we are already seeing a shift. The challenge is to help people prepare to reap the benefits of longer, well-lived lives.

Clients welcome the idea of more years, more time with loved ones and more experiences, but only if those years are healthy, independent and financially secure.

Adults in mid-life face a pressure build as they juggle work, family and finances. And many are unsure whether their current plans can support a longer life.

Clients know longevity changes things, but many have yet to adapt their saving, investing, work and inheritance plans.

People clearly see the need for and the value in accessing professional advice. Those who have engaged with advice feel more confident, more in control and better prepared for the opportunities and challenges of a 100-year life. But there is a clear gap between awareness and action - your role is more important than ever.

The Life100+ research provides a new lens on the clients and employers that you support today, and insight into the clients of tomorrow. It provides evidence behind many of the changes you're already seeing and provides new understanding of how people in Ireland are thinking and feeling about the prospect of living longer.

Ultimately, the research findings reinforce the important role professional advice plays in turning awareness into action. The evidence is clear: clients need and value advice, especially in the context of living to 100. Advice is key to confident longer lives, and with your support, clients will feel prepared to handle the changes and opportunities a 100-year life brings.

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Key considerations: turning insight into impact

How Life100+ can help you inspire action among your clients

Bringing longevity into client conversations

Life100+ provides a broader lens for conversations around how clients see their future – from their finances and retirement, their health, lifestyle and plans for a longer life.

Supporting clients as their needs evolve

As their long-term advice partner, you are there as clients' priorities evolve, not just at standalone life events. Increasing longevity in Ireland reinforces the value of that ongoing relationship, guidance and support over time.

Understanding the mid-life pressure point

For clients in mid-life aged 35-64, competing financial, family and career priorities can come together at the same time. The Life100+ research provides further insight into the pressures this group may be navigating, and why they stand to benefit most from your advice and support.

Use the retirement savings and confidence gaps

The €315k vs €108k retirement savings gap and the 45% vs 23% advice-confidence gap provide tangible evidence that can help bring conversations around preparedness and the value and impact of advice to life.

Connecting financial planning, health and protection

Longer lives, and potentially longer working lives, create natural connections between financial planning, protection, health and wellbeing. And the role each can play in supporting your clients' ability to live well and work longer.

Extending the longevity conversation to employers

For those working with employers, the results of the Life100+ research provide a useful framework for conversations around longer careers, flexible working and phased retirement. And how these changes will influence the needs of multi-generational workforces.

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ILA 21556 (NPI 09-26)