

# Challenger Guaranteed Annuity – Update of information in the Product Disclosure Statement

Dated: 1 September 2015

## Change to maximum upfront adviser service fee

Challenger Life recently reduced the maximum upfront service fee that you can authorise us to pay to your financial adviser for facilitating the issue of the Challenger Guaranteed Annuity (**Annuity**) on behalf of Challenger Life.

Accordingly, the upfront adviser service fee information on page 9 of the Annuity Product Disclosure Statement (**PDS**) dated 13 June 2014 is updated by the information in the table below.

<b>Upfront adviser service fee</b>	<p>You can agree to the payment of an upfront adviser service fee of up to 0.55% (including GST) of your initial capital investment multiplied by your investment term up to a maximum of 2.2% (including GST). The upfront adviser service fee can only be paid by us with your authorisation.</p> <p>For example, if you invest \$10,000 for a term of 10 years, you can agree to the payment of an upfront adviser service fee of up to \$220, calculated as follows:</p> $0.55\% \times 10 = 5.5\%$ <p>This is subject to a cap of 2.2%, so: <math>2.2\% \times \\$10,000 = \\$220</math></p> <p>The dollar value of any upfront adviser service fee that is paid will be shown on your Annuity quote and reduces the amount of your regular payments. If you have not received a quote, contact your adviser and request one. The amount of any upfront adviser service fee that we pay will also be shown on the Investor Certificate you receive when you buy the Annuity.</p> <p>For Annuities with capital repaid at the end of the investment term, if at the end of the investment term you choose to roll over your existing investment into a further term, we will again pay the upfront adviser service fee (calculated by reference to that further investment term) unless you have cancelled our authorisation by telling us (see 'Keeping us informed' on page 12).</p> <p>If you withdraw your Annuity, we may require that all or part of the upfront adviser service fee be repaid to us. This is because the upfront adviser service fee is calculated on the basis that the Annuity is held for its investment term.</p>
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## Where can I find out more information?

For updated information about Challenger Guaranteed Annuity, please contact your financial adviser, visit our website [www.challenger.com.au](http://www.challenger.com.au) or call our Investor Services team on 13 35 66, during Sydney business hours. We will also send you a copy of the updated information free of charge upon request. If a change is considered materially adverse we will issue a supplementary PDS or a replacement PDS.

This information is dated 1 September 2015 and is provided by Challenger Life Company Limited (ABN 44 072 486 938) (AFSL 234670), the issuer of the Challenger Guaranteed Annuity. This information has been prepared without taking account of any person's objectives, financial situation or needs. Because of that, each person should, before acting on any such information, consider the appropriateness of the information, having regard to their objectives, financial situation and needs and consider the Challenger Guaranteed Annuity PDS (available from [www.challenger.com.au](http://www.challenger.com.au)) before making any decision about the product.