

Things to consider before making a withdrawal from your Challenger term annuity

A Challenger term annuity is designed to be held until the end of the investment term. In general, this means being comfortable that you won't need access to your money until the end of your nominated term.

Of course, life doesn't always go to plan and you may need to access your money for an emergency, unplanned expenses or another reason. If your circumstances change you will be able to withdraw all or part of your original investment as a lump sum. We call this your withdrawal value.

It is important to carefully consider your decision to withdraw your money early, because you may end up losing some of your initial investment.

If you withdraw early, the amount of money you receive is likely to be less than your original investment amount – even after taking into account the regular payments you have already received. This is because the competitive rates that we offer can only be provided because we invest your money for the full investment term that you have chosen.

When you make a request to withdraw money early, we'll calculate your withdrawal value. This calculation is impacted by changing interest rates, which means we can only tell you how much you'll get back at the time you make a withdrawal.

A financial adviser can help you decide whether or not to withdraw all or part of your money from your Challenger term annuity and if there might be other options, for example, withdrawing money in a bank or savings account instead. Before making any financial decision, please read the Product Disclosure Statement and relevant policy document which have further details about withdrawals.

For more information:

-  Visit challenger.com.au
-  Talk to your financial adviser
-  Call the Challenger Investor Services team on **13 35 66**

The Challenger team can provide general advice only. We are not licensed to provide personal advice which takes into account your individual circumstances.

The information contained in this publication is current as at 27 May 2020 unless otherwise specified and is provided by Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670 (Challenger Life), the issuer of the Challenger Guaranteed Annuity and Challenger Guaranteed Annuity (Complying). Please note that some of the features listed in this flyer don't apply to the Challenger Guaranteed Annuity (Complying). See the Target Market Determination (TMD) and Product Disclosure Statement (PDS) for more detail. The information in this publication should be regarded as general information only rather than advice. It 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 its appropriateness, having regard to their objectives, financial situation and needs. Each person should obtain a Target Market Determination (TMD) and Product Disclosure Statement (PDS) relating to the Challenger Guaranteed Annuity or the Challenger Guaranteed Annuity (Complying), as applicable and consider the information in that TMD and PDS before making any decision about the product. A copy of the relevant TMD and PDS can be obtained from your financial adviser, our Investor Services team on 13 35 66, or at challenger.com.au. We and our employees do not receive any specific remuneration for any advice provided to you. However, financial advisers may receive fees if they provide advice to you or arrange for you to invest with us. Some or all of Challenger group companies and their directors may benefit from fees and other benefits received by another group company. The references to guaranteed regular payments in this publication are references to the contractual obligations of Challenger Life under the terms of the applicable annuity to make these payments. We strongly recommend that you seek professional taxation and social security advice for your individual circumstances.

Challenger Life is not an authorised deposit-taking institution for the purpose of the *Banking Act 1959 (Cth)*, and its obligations do not represent deposits or liabilities of an authorised deposit-taking institution in the Challenger Group (**Challenger ADI**) and no Challenger ADI provides a guarantee or otherwise provides assurance in respect of the obligations of Challenger Life. **Accordingly, unless specified otherwise, the performance, the repayment of capital and any particular rate of return on your investments are not guaranteed by any Challenger ADI.**