challenger

Challenger Guaranteed Allocated Pension
Pension Variation Form – Guaranteed Cash Option

Issuer: Challenger Retirement and Investment Services Limited ABN 80 115 534 453, AFSL 295642 RSE L0001304 ('Trustee').

To be completed by members of the Challenger Retirement Fund ABN 87 883 998 803. This includes investors in the **Challenger Guaranteed Allocated Pension – Cash Option**. This form can be used to change the pension amount you receive from investments in the Guaranteed Cash investment option. Investments in the Fixed Rate investment option can only be changed at the expiry of the guaranteed earning period.

PLEASE USE BLOCK LETTERS AND BLACK INK TO COMPLETE THIS FORM

SEND YOUR COMPLETED FORM TO:

Challenger
Reply Paid 3698
Sydney NSW 2001

(No stamp required if posted in Australia)

Investor Services Team 13 35 66
+612 9994 7000 (if calling outside Australia)
8.00am to 6.00pm Monday to Friday (Sydney time)

1. Investor details

Account Number

Account Name

2. Your account balance as at 1 July

Your account balance as at 1 July 2 0 was $, , .

3. New gross annual pension amount

New gross annual pension amount for the financial year commencing 1 July 2 0

Please adjust my pension payments so that I receive the following:

☐ Nominated amount of $, , . (gross annual pension)

I understand that this amount represents the proportion of my account balance that is at least the Government's minimum payment percentage (please refer to table below) for my age. If the requested amount does not fall within those limits it will be automatically adjusted to an amount that will meet the Government's minimal payment percentage for your age.

OR

☐ Government minimum gross amount

The annual government minimum payment is based on your age and your account balance on 1 July each year.

The Government has temporarily reduced the minimum drawdown requirements for account-based pensions for the 2019/2020 and 2020/2021 financial years.

Your age at 1 July	Reduced minimum payment percentage for 2019/2020 and 2020/2021 financial years	Minimum payment percentage for 2021/2022 financial year and thereafter
Under 65	2%	4%
65-74	2.5%	5%
75-79	3%	6%
80-84	3.5%	7%
85-89	4.5%	9%
90-94	5.5%	11%
95 or more	7%	14%

If you wish to receive an amount that is greater than the reduced minimum payment, please choose a nominated dollar amount instead (option above).

4. Payment frequency

Please select your preferred payment frequency from 1 July. Pension payments are made to your nominated bank account at the end of each payment period. If you leave this blank, your payment frequency will remain the same as the current frequency applicable to your account.

☐ Monthly ☐ Quarterly ☐ Half-yearly ☐ Yearly

5. Declaration

I declare that the information I have provided on this form is true and correct;

I understand that if I nominate an amount that is below the minimum or above the maximum pension limits (for transition to retirement pensions) set by government, the requested pension amount will be automatically adjusted to be within the prescribed limits;

If this form is signed under Power of attorney the Attorney declares that he/she has not received notice of revocation of that power (a certified copy of the Power of Attorney must be submitted with this form if not previously provided).

Signature _____ Date __ __ / __ __ / __ __ __ __

Full Name _____