

Switch Form

Challenger Lifetime Annuity (Liquid Lifetime)

Flexible Income (Market-linked payments)



Please use block letters and black ink to complete this form.

1. Investor details

Investor name

Existing policy number

2. New market-linked index option selection

Switch your market-linked index option:

You can choose from one of the following options

- Market linked – Cash
- Market linked – Conservative
- Market linked – Conservative balanced
- Market linked – Balanced
- Market linked – Growth

If you choose to switch your market-linked index option, the change will be effective from the next anniversary day. Where you have included the Accelerated payment option as part of your investment, your chosen indexation reduction percentage will continue to apply to the new market-linked index. The first payment to be indexed by the new market-linked index option will be the 13th monthly payment after the change. A request to switch must be received by us at least 14 days prior to the next anniversary day.

3. Declaration

This form must be signed in accordance with the current signing instructions on file. Where signing under Power of Attorney, the attorney confirms that no notice of revocation of that power has been received. An original certified copy of the Power of Attorney, including the appointed Power of Attorney's signature, must be lodged with this form if it has not previously been supplied.

The personal information we collect on this form will be used to update your personal information. This information may be disclosed to other members of Challenger Limited and its related bodies corporate, service providers who do things on our behalf (e.g. mailing house) or to other third parties where it is required or allowed by law or where you have otherwise consented. You can access the personal information we have collected, if we have retained it, by calling us on 13 35 66.

I acknowledge and declare that:

- I have read the relevant information provided in the current product disclosure statement (PDS) and have considered advice from my financial adviser (if applicable).
- my nomination of market-linked index for my account will override and change any previous choice I have made.
- I am responsible for the market-linked index option I have chosen, and I am aware of the consequences of making such an election.
- changing my market-linked index may change the risk profile of my investment.
- I am aware that past performance is not a reliable indicator of future performance.
- the effect of and any risk involved in, switching my market-linked index and agree that the Challenger has no liability.
- a valid switch request cannot be altered and that I will have to submit a new switch request should I wish to make changes to my market-linked index option.
- a request to switch must be received by us at least 14 days prior to the next policy anniversary day and the acceptance of switches outside of the 14 day notice period will be at Challenger's discretion.
- the change in market-linked index option will be effective from the next policy anniversary day and the first payment to be indexed by the new market-linked index will be the 13th monthly payment after the change (i.e. after 12 months of performance for the new payment option index has been calculated).

Signature Date / /

Surname

Given name(s)

Send your completed form to:

Challenger
 Reply Paid 3698
 Sydney NSW 2001
 (no stamp required)

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