

Challenger CarePlus

Guaranteed
monthly income
for aged care



Helping with the costs of aged care

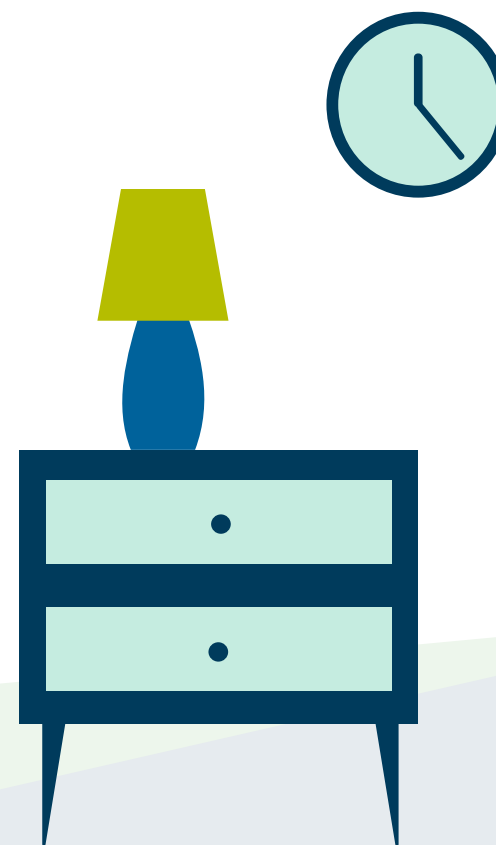
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Guaranteed monthly income for life to help with ongoing aged care costs plus a guaranteed death benefit providing certainty and control for estate planning.

Challenger CarePlus (CarePlus) provides a fixed monthly payment to help with the ongoing costs of aged care. It's for people who are receiving or planning to receive government subsidised aged care services such as residential aged care or Home Care.

The monthly payments continue for the life of the investor. Upon their death the original amount invested is paid to the nominated beneficiary or estate.¹

¹ If the policy owner is a resident of South Australia at the time of investment, the death benefit will equal 100% of the amount invested less the amount of state stamp duty paid by Challenger on their behalf.



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Guaranteed regular payments for life

CarePlus provides a guaranteed and regular source of income for the life of the investor, regardless of how long they live.

These regular payments can be used to help cover ongoing aged care fees and living expenses for the care recipient.

Certainty and control over estate planning outcomes

CarePlus provides the investor with the comfort of knowing that Challenger will pay 100%¹ of the amount invested to their nominated beneficiary(ies) or estate upon their death.

Investors can nominate a single beneficiary or multiple beneficiaries to receive the lump sum amount in equal or specified proportions.

The lump sum amount can generally be paid to the beneficiary(ies) or estate soon after death once all the required documentation has been provided.

No fees

There are no fees or charges payable to Challenger.

Competitive payment rates

CarePlus has competitive payment rates compared to cash and term deposits.

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Potential Age Pension increase and reduction in aged care costs

After investing in CarePlus, any Age Pension received may increase and the ongoing aged care fees payable may reduce. CarePlus achieves this because:

- when an investor invests in CarePlus, they receive an instant reduction in the amount of their assessable assets considered for the Age Pension assets test; and
- only part of the income they receive each year from CarePlus is assessable income for the Age Pension income test.

Assessable assets and income are also what partly determine the ongoing costs of Government-subsidised care. A reduction in assessable assets and income may also reduce the amount payable for ongoing aged care fees.

There is no tax payable when you buy the CarePlus Annuity.



How Challenger guarantees payments

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CarePlus is guaranteed by Challenger Life, a Life Company regulated by the Australian Prudential Regulation Authority (APRA). APRA is the authority that regulates the banking, insurance and superannuation industries.

Challenger Life is subject to detailed legislative and regulatory requirements designed to ensure that our customers' investments are kept safe. APRA actively monitor our investments with the aim of ensuring that we can meet the promises that we have made to our customers both now and into the future.

When an investor invests in CarePlus, their capital investment goes into a fund along with the capital received from other investors. This fund is known as the statutory fund, and all regular payments and death benefits payable to our investors are paid from this fund.

We are also required by APRA to invest our own money into the fund. This statutory fund is required to hold enough capital to withstand a one in 200-year investment market shock event.

If at any time we do not achieve investment returns that are sufficient to cover all the promises that we have made to our investors, we must cover the shortfall from the money we have invested in the fund.



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Challenger Life is Australia's largest provider of annuities. We've been providing thousands of Australians with guaranteed regular income for over 25 years.

We're focused on providing customers with financial security for retirement. We do this by providing certainty of guaranteed regular income that ensures they have more confidence to spend in retirement.



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Guaranteed regular payments for life to help pay aged care costs.



Certainty and control over estate planning outcomes



May increase Age Pension and reduce the costs of aged care



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We're here to support you

To find out more about CarePlus, including the risks of investing and how Challenger invests its money, please read the Product Disclosure Statement (PDS) and Target Market Determination (TMD).

📍 Visit challenger.com.au

👤 Speak to your financial adviser

☎ Call 13 35 66

The information contained in this publication is current as at 1 May 2024 unless otherwise specified and is provided by Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670 (Challenger Life), the issuer of Challenger CarePlus Annuity and Challenger CarePlus Insurance which together are referred to as Challenger CarePlus (CarePlus). The information is general information only and has been prepared without taking into account any person's objectives, financial situation or needs. Because of this, 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 the Challenger CarePlus Target Market Determination (TMD) and Product Disclosure Statement (PDS) and consider the information in the TMD and PDS before making any decision about investing in CarePlus. A copy of the TMD and PDS can be obtained from your financial adviser, our Investor Services team on 13 35 66, or at challenger.com.au. Challenger Group companies and their 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 payments in this publication refer to the payments Challenger Life promises to pay under the relevant policy documents. Neither Challenger Limited nor any other company in the Challenger group guarantees the performance of Challenger Life's obligations or assumes any obligations in respect of products issued by Challenger Life. Challenger Life is not licensed or authorised to provide tax or social security advice. We strongly recommend that you seek professional financial product, taxation and social security advice for your individual circumstances.

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