

Changes to commutability of legacy retirement products

Update of information

Dated 10 March 2025

Guaranteed Annuity

Guaranteed Income Plan

Income Choice

Changes to the law allowing individuals to exit certain complying super income streams came into effect on 7 December 2024. This applies to complying super income streams which generally commenced prior to 20 September 2007, or commenced because of the transfer of a certain earlier legacy super income stream that commenced prior to that date.

Withdrawals from the products listed above are now allowed if:

- The withdrawal occurs during the 5 years beginning on 7 December 2024; and
- The whole of the benefit is withdrawn (that is, no partial withdrawals).

Important: The rules for social security have not been amended as at the date of the notice. This means withdrawing a complying super income stream may affect social security payments such as Age Pension. You may also need to consider the impact withdrawals may have on your transfer balance cap.

Some lifetime annuities, including some Guaranteed Income Plans and some Income Choices, may not have a withdrawal amount as their withdrawal period has ended.

Keeping us informed

It's important that we have your up to date contact details so we can communicate with you and provide you with important information. To update your contact details, you can speak to your financial adviser or contact our Investor Services team.

Further information

If you have any questions regarding your investment, please contact your financial adviser, visit our website www.challenger.com.au or call our Investor Services team on 13 35 66.