



## Media Release

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### ClearView gives advisers ClearChoice

Listed financial services company, ClearView Wealth Limited (ASX: CVW) has unveiled details of its new life insurance product series, ClearView ClearChoice (ClearChoice), revealing a smarter and fairer solution with significant changes to income protection.

After a year in development, ClearView has also released details of its new life insurance platform, the cornerstone of the group's multi-year transformation program.

To be officially launched in October, with additional functionality to be delivered in stages, the platform will be the central point for advisers to access ClearChoice and engage with ClearView.

According to Simon Swanson, ClearView Managing Director, ClearChoice is a next generation life insurance product that addresses shortcomings in existing solutions and aims to meet the evolving needs of customers, advisers and regulators by retaining the features and benefits that matter most without the add-ons that increase cost but don't deliver exceptional value.

"The market is resetting and ClearView, as an organisation, is resetting. We have redesigned our core life insurance product and we have also ramped up our investment in technology to help ensure that we continue to meet the evolving needs of advisers and customers," he said.

"All retail life insurance companies are required to redesign and reprice their life insurance products to address the sustained underperformance of income protection, and ClearView has taken this opportunity to invest in our technology at the same time to ensure that our products are fit-for-purpose and we remain easy to do business with."

ClearChoice Income Protection offers two base structures to choose from: IP and IP Flex. IP pays up to 60% of pre-disability income to age 65. With IP Flex, this increases to 70% of pre-disability income for the first two years of a claim. This can be extended to age 60 by selecting the Extended Income Support Option for those who need a higher level of ongoing cover.

Customers can also select the Booster option, which increases the benefit amount by an additional 20% for the first six months of a claim.

In total, ClearChoice Income Protection offers nine built-in benefits, four optional extras and a TPD lump sum option for no additional cost.

This highlights the product's flexible design which provides greater support to customers when they need it the most while seeking to improve premium affordability and stability.

Nadine Gooderick, ClearView General Manager, Transformation said the October launch of ClearChoice on the group's new life insurance platform would be a major milestone in ClearView's transformation journey.

"The volume and pace of change in financial services in recent years has been unparalleled and to keep pace ClearView is committed to investing in systems and technology," she said.

“The cornerstone of our transformation program is an integrated life insurance platform which includes a new adviser and customer portal, policy administration system, and underwriting rules engine.”

As part of the launch of ClearChoice on ClearView’s new life insurance platform, advisers will have access to educational content, explainer videos and client-facing tools to accelerate learning.

Mr Swanson said ClearView was ideally positioned to help advisers navigate the maze of new products set to hit the market.

“As more life companies release their products, the biggest changes will be to income protection insurance. We can expect to see transparent solutions with more moderate features, tighter terms and a greater focus on recovery to foster the product’s long-term sustainability,” he said.

“As a nimble organisation with strong financial advice relationships, ClearView is ideally positioned to respond quickly to developments and support advisers to understand the changes and what they mean for clients.”

For more information, visit **[clearview.com.au](https://clearview.com.au)**

### **Media inquiries**

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### **About ClearView**

ClearView is an ASX-listed diversified financial services company which partners with financial advisers to help Australians protect and build their wealth, achieve their goals and secure a comfortable financial future. The Group’s three business segments: Life Insurance, Wealth Management and Financial Advice are focused on delivering quality products and services.

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