

MEDIA RELEASE

CLEARVIEW LAUNCHES INNOVATIVE PAYMENT FACILITY FOR ADVISERS

Monday 5 February 2018: Listed diversified financial services company ClearView has launched an innovative online payment facility that enables financial advisers to charge and process a flat fee for life insurance advice, as it strives to help advisers maintain and build their fee income amidst sweeping remuneration changes.

The secure Advice Implementation Fee (**AIF**) facility, which is enabled by National Australia Bank and accessible via the ClearView website, gives advisers the ability to efficiently charge a fee that has been agreed to by the client.

The AIF facility is intended to help advisers to develop and implement alternative remuneration structures including supplementing reduced year one life insurance commission payments under the Life Insurance Framework (**LIF**), exchanging renewal commission and premium discounts for an upfront fee, and charging an advice fee irrespective of whether a client ultimately proceeds with a life insurance application.

According to Christopher Blaxland-Walker, ClearView General Manager of Distribution, the AIF facility is a much-needed and valuable tool for many advisers who stand to see their cashflow steadily decrease under LIF unless they take action.

“Advisers need to rethink their commission and fee structures, and start asking to be paid a reasonable fee for the vital work they do and the value they add. This is a new and uncomfortable concept for many but it has the potential to transform their business,” he said.

“While some licensees already facilitate the payment of advice fees, there are still many that don’t have a practical solution, particularly in the boutique space. Our facility is available to all advisers, under a single adviser login alongside our quote and application tools.”

The launch of the AIF facility follows the January upgrade of ClearView’s life insurance eQuote and eApplication system which streamlines the LifeSolutions application process and implements Tele-Interviewing and Tele-Underwriting.

Mr Blaxland-Walker said many advisers were still unsure about how to tackle challenges brought about by LIF and were working out the most appropriate remuneration model for them.

“The *right* model will vary from adviser to adviser depending on a multitude of factors including their overall business model, their client demographic and target market and the level of service they provide,” he said.

“Our AIF facility is intended to give advisers more choices and the opportunity to evolve their pricing and proposition at their own pace.”

For more information, please contact:

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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.

As at 30 June 2017, ClearView had \$189.5 million of in-force premium, \$2.5 billion in funds under management and 243 financial advisers.

www.clearview.com.au