



4 September 2018

The Manager
Companies Announcement Office
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

ASX RELEASE – CORRECTION TO SLIDE 17 OF INVESTOR PRESENTATION

ClearView Wealth Limited refers to the “ClearView Results Year Ended 30 June 2018 Investor Presentation” released to the market on 23 August 2018. It has come to our attention that there is an error on page 17 of the Investor Presentation which we wish to clarify.

Under the heading “LifeSolutions Income Protection Lapse Experience” on the bottom left hand corner, an incorrect graph was inserted. The incorrect graph was a duplicate of the graph inserted under the heading “Total Lapse Experience” on the top left hand corner.

The correct graph has been inserted and page 17 of the Investor Presentation is now attached. We note the graph used under the same heading on page 37 in the Annual Report 2018 is correct.

ENDS

For further 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. The group’s three business segments: Life Insurance, Wealth Management and Financial Advice are focused on delivering quality products and services.

Additional information is available at www.clearview.com.au

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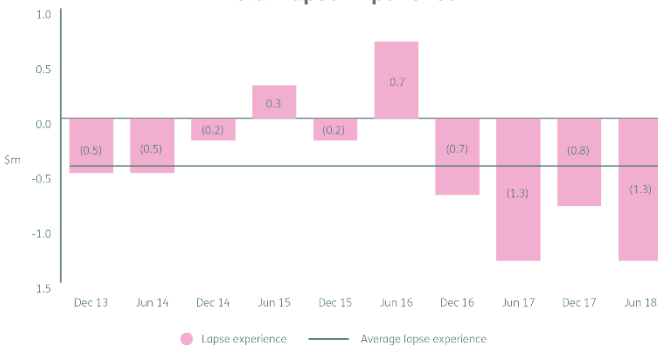
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ClearView Wealth Limited
ACN 106 248 248
ASX Code CVW

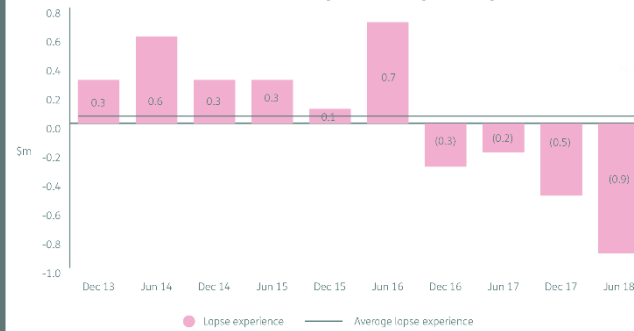
Lapse experience

Total Lapse Experience¹



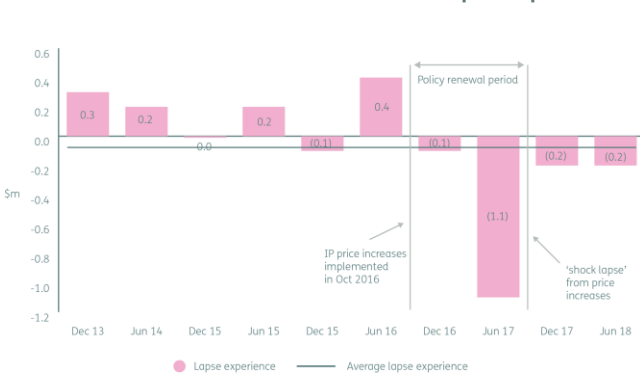
Adopting a long term view, overall lapse experience has an average \$0.8m adverse impact per year over a 5 year period. LifeSolutions has been broadly neutral across products over the 5 year period, albeit with an upward trend in FY17 and FY18. More recent adverse experience has been driven by the lump sum portfolio. Key drivers that are expected to improve lapses rates include the LIF reforms (2 year responsibility period); product and pricing review of LifeSolutions in CY18.

LifeSolutions Lump Sum Lapse Experience¹



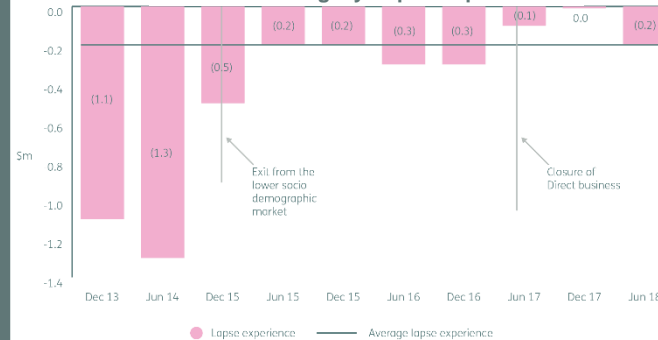
Key reasons for increased lapses from 1H FY17:- Lump sum policies are generally sold together with IP and therefore resulted in some shock lapses on renewal of IP post price increases. Competitiveness of ClearView premium rates have drifted over time that will be addressed with product and pricing review in CY18. Heightened lapses in lead up to the LIF reforms, in particular policies with upfront commissions

LifeSolutions Income Protection Lapse Experience¹



Income Protection price increases were implemented in October 2016, (+10%) to help manage margin over time. Lapse rates trended upwards thereafter, with an element of shock lapse as IP policies renewed on the new rates. This largely washes through the portfolio by December 2017.

Non-advice/Legacy Lapse Experience¹



ClearView made a strategic decision to exit the lower socio demographic market in HY15 and closed the Direct business in FY17. Lapse experience improved significantly as ClearView exited the direct business (over time) and are likely to further recede with the run-off of the book. Lapses however may be impacted in the shorter term by the direct remediation program that is underway

FY18 result impacted by adverse lapse experience of \$2.1m - more recent adverse experience driven by the LifeSolutions lump sum portfolio. The repositioning and repricing of the LifeSolutions lump sum product in CY18, coupled with the impact of the LIF reforms, is expected to improve lapse performance so it fits within longer term actuarial assumptions

Notes

1. Experience measured against the assumptions applicable at the date of reporting.