



MARKET RELEASE

CAPITAL INITIATIVE UPDATE

20 December 2019: ClearView Wealth Limited (ASX: CVW) notes the Individual Disability Income Insurance (IDII) Sustainability Measures announced by the Australian Prudential Regulation Authority (APRA) on 2 December 2019. These outline a range of measures to be undertaken by the industry to improve the sustainability of disability income insurance including certain changes to policies offered and Pillar 2 capital charges on life insurance companies.

ClearView is supportive of APRA's initiatives to strengthen consumer protections, improve the design of life insurance products and encourage more Australians to gain adequate cover.

ClearView has previously noted the exposure of its life insurer, ClearView Life Assurance Limited, to reinsurance asset concentration risk with Swiss Re which has affected the amount of reinsurance recoveries counting towards APRA capital requirements. ClearView is pleased to confirm that the programs of work undertaken to address these risks are effectively complete.

ClearView continues to make good progress on other previously announced capital initiatives. Based on its understanding of APRA's position in relation to the IDII Sustainability Measures, ClearView does not anticipate the need to undertake any additional capital management actions beyond the projects and actions previously outlined to the market, which are substantively underway.

ENDS

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Approval of Announcement

The Board of ClearView has authorised the release of this announcement to the market.

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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