

Market release

8 Nov 2024

CVW - 2024 Annual General Meeting Addresses to Shareholders and proceedings

Listed life insurance company, ClearView Wealth Limited (**ClearView**) (ASX: CVW) notes the course of trading on the ASX in its shares following the release of the Annual General Meeting Addresses to Shareholders. In those addresses the Managing Director stated:

“For the first quarter of FY25, we have maintained our new business momentum and our lapse experience and expense management continues to be within expectation.

However, we have seen a material increase in claims in the first quarter of FY25 in select pockets of our legacy Life Solutions portfolio.”

For the benefit of shareholders who did not participate in the meeting, the Company repeats further discussion during the course of the meeting relating to the first quarter claims experience. It was disclosed that October claims were more normalised and that the Company does not consider the elevated claims experience to be a long term issue. It was also disclosed that the Company does not consider this short-term claims experience to be a reflection of likely full year results.

New business under the ClearChoice product suite continues to be strong and revenue targets are ahead of the FY26 plan. The Company acknowledges that short term claims volatility is not unusual in the life insurance industry and will occur from time to time. The claims experience in Q1 related to ClearView’s old Life Solutions product range, which ClearView continues to work to transition towards its new ClearChoice product range. The company considers there are significant opportunities in the retail advised sector, and that it continues to have long term growth prospects. The Company’s financial year 2026 targets and goals have not changed.

ENDS

For more information, please contact media@clearview.com.au

Approval of Announcement

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

About ClearView

Established in 2010, ClearView is an ASX-listed life insurance business that partners with financial advisers to help Australians protect their wealth.

In FY24, ClearView paid \$134.88m in claims to 1,040 claimants across all our products.

ClearView manages over \$370 million in inforce premiums and has relationships with over 1,000 Australian Financial Services Licensees, representing over 5,000 financial advisers.

For more information, visit clearview.com.au.

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