

Media Release

PFL Excellence Awards 2021 – Longevity Cover - Winners Announced

4 November 2021

Challenger wins Longevity Cover Overall Excellence Award 2021

Challenger is the winner of the Overall Longevity Cover Excellence Award for 2021, announced by Plan For Life, Actuaries & Researchers on Thursday, 4 November 2021.

The 3rd Annual Longevity Cover Awards recognise Australian Life companies and fund managers who are designing products to assist retirees in meeting the challenges of longevity. Longevity in this context simply means 'life expectancy'. Products currently on offer to retirees, specifically designed to meet some part of longevity risk, can be defined as "Longevity Cover".

The Longevity Product (Non-Investment Linked) Award went to Challenger (Liquid Lifetime Annuity), a product which provides a combination of flexibility, access to capital and guaranteed income.

The Longevity Product (Investment Linked) Award went to QSuper (QSuper Lifetime Pension), which provides a lifelong income stream, with income payments being adjusted each year to take into account investment earnings.

Longevity Term & RCV Product Award went to AIA (Lifestream Guaranteed Income Term and RCV Annuity).

The Innovation Long Term Product Award went to Challenger (Market-linked Lifetime Annuity).

The Innovation Tools & Calculators Award went to QSuper for the Lifetime Pension and Income Estimator, and Retirement Calculator which enable the user to calculate expected retirement income and how using different types of retirement income products may affect that outcome.

The Client & Adviser Technical Support Award went to Challenger for its in-depth, ongoing support for advisers, evidenced by its series of highly informative, technical information material, known as Challenger Tech.

About the Awards

The PFL Excellence Awards are based on an independent, objective and transparent research process using actuarial disciplines. They provide industry participants with a benchmark to compare performance and provide consumers with an insight into best practice. The process involves a data request and submission, followed by a review and analysis by Plan For Life.

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PFL Excellence Awards 2021 - Longevity Cover - Winners and Finalists

<i>Award</i>	<i>Company</i>	<i>Product</i>
Overall Longevity Provider of the Year		
Winner	Challenger	
Finalist	AIA	
Finalist	QSuper	
Longevity Product - Non Investment Linked		
Winner	Challenger	Liquid Lifetime Annuity
Finalist	AIA	Lifestream Lifetime Guaranteed Income Annuity
Longevity Product - Investment Linked		
Winner	QSuper	QSuper Lifetime Pension
Longevity - Term and RCV Product		
Winner	AIA	Lifestream Guaranteed Income Term and RCV Annuity
Innovation Long Term Product		
Winner	Challenger	Market-linked Lifetime Annuity
Innovation Tools & Calculators		
Winner	QSuper	Lifetime Pension and Income Estimator, and Retirement Calculator
Finalist	AIA	My Quote and My Apply
Client & Adviser Technical Support		
Winner	Challenger	
Finalist	AIA	
Finalist	QSuper	

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About the Media Release

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