

Financial Standard

Online_www.financialstandard.com.au

For the wealth management professional

Wednesday, 12 Apr 2006

WEALTH MANAGEMENT

Challenger number one for annuities: Plan For Life

Thursday, 23 Mar 2006 12:15PM

Challenger has taken out the top annuities provider award for 2005, presented by Plan For Life at their first annual annuity provider award ceremony, held last night.

Challenger's general manager of wealth distribution, David Asplin, said the gold medal for overall annuity provider recognised the group's ongoing commitment to annuities, despite recent changes.

"Annuities have been a foundation of Challenger's product offering for years, and whilst we have diversified our product range over the years we are still very committed to the annuity business and we're pleasantly surprised that demand for annuities is in place after the September 2004 changes to their social security treatment."

The ceremony also awarded prizes for individual categories, including short term provider for those annuities that covered a period of less than five years, for long term, over five years and lifetime annuities.

CommInsure took out the gold award for top long term annuities, AXA Australia won the gold lifetime annuities provider award while Challenger also took out the prize for short term annuities.

Asplin added that the award reflects Challenger's competitive rates and extra services it offer to financial planners.

"We provide online quotes, we have a very strong technical services, team headed up by Alex Denham and they are constantly out there providing education to fin planners about technical issues, including retirement income strategies," he said.

"Before 2004 the demand for annuities was high but sales were pulled forward because of the social securities changes but now we are seeing a gradual increase in sales after that vacuum."

[<Close>](#)