

12 OCTOBER 2018

# Accelerated Protection for Investment Platforms

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**PRODUCT  
DISCLOSURE  
STATEMENT**

A photograph of a man with a beard and a cap assisting a young child on a wooden climbing structure at a playground. The man is looking up at the child, who is standing on a wooden beam. The background shows trees and a clear sky.

**TAL**

### Important Note

This Product Disclosure Statement (PDS) gives you important information about an insurance product known as Accelerated Protection. You should consider the PDS in deciding whether to acquire or continue to hold the product.

The formal terms and conditions of the insurance are set out in the Policy Document and the Policy Schedule which will be sent to you by TAL. The Policy Document is also available from your financial adviser or from our Customer Service Centre on 1300 209 088.

Accelerated Protection may be structured outside of superannuation, or through superannuation. Different terms and conditions apply in each case, as outlined in this PDS.

The information in this PDS is current as at the date of issue of this PDS. From time to time we may change or update information that is not materially adverse by providing a notice of any such changes at [www.tal.com.au](http://www.tal.com.au). If you'd like a free printed copy of the updated information, please contact our Customer Service Centre on 1300 209 088.

The information contained in this PDS is of a general nature and does not take into account your individual objectives, financial situation or needs. You should consider how appropriate the insurance is in regards to your objectives, financial situation and needs, and seek advice from your financial adviser before making a decision about your insurance.

Applications for Accelerated Protection may be made by using the online Accelerated Protection Application Form or by completing the paper Accelerated Protection Application Form that is available from your financial adviser. Additional information we require for assessment can be collected from you or your adviser via paper or electronic forms or by providing information by telephone.

TAL is responsible for the contract of insurance between TAL and the Policy Owner. The contract consists of the Policy Document and the latest Policy Schedule, which are issued by TAL to the Policy Owner.

Where your Policy is structured through a superannuation fund (either a retail superannuation fund or a self-managed superannuation fund), the trustee of the fund will be noted in the Policy Schedule as the Policy Owner and will hold the Policy on behalf of the Life Insured member. Any benefits payable under the Policy Document will be paid by TAL to the trustee of the fund. The trustee is responsible for paying the benefits out of the fund. Restrictions may apply to these benefit payments under the governing rules of the fund and superannuation law.

### Defined Terms

You will see that there are a number of terms in this PDS that have been capitalised. These terms have a particular definition when used in the PDS or Policy Document. We have included some of the definitions below and in Section 6 of this PDS. All of the defined terms are explained fully in the Policy Document.

#### Terms used in this document:

**Benefit Amount** has the same meaning as in the Policy Document.

**Cover that is structured through superannuation** means Accelerated Protection insurance cover that is owned by the trustee of a fund (which may be a complying retail superannuation fund or a self-managed superannuation fund) for one or more members of the fund.

**Fund** means your superannuation fund, if you choose to have your Accelerated Protection policy structured through superannuation. You can choose either a complying retail superannuation fund or your self-managed superannuation fund.

**Life Insured** means the person(s) whose life is insured under the Policy.

**NS** means not available through superannuation.

**Plan** means insurance benefits and options under (as applicable) Life insurance, Critical Illness insurance, Child's Critical Illness insurance, TPD (Total and Permanent Disability) insurance and Income Protection insurance which, according to the Policy Schedule, apply to you and are in force under the Policy.

**Policy** means the Accelerated Protection Policy consisting of the terms and conditions set out in the Policy Document and any special conditions in the Policy Schedule.

**Policy Owner** means the person or company who legally owns the Policy. Where Accelerated Protection is structured through a superannuation fund, the trustee of that superannuation fund will be the Policy Owner as it holds the Policy on behalf of the members.

**SIS** means the Superannuation Industry (Supervision) Act 1993 or the Superannuation Industry (Supervision) Regulations 1994 (as applicable). We have reproduced certain definitions from the SIS Regulations as at the date of this PDS on page 37 of this PDS and in the Policy Document.

**You and your** mean the Policy Owner and/or the life Insured as applicable unless otherwise indicated.

**We, us, our** and **TAL** mean TAL Life Limited (ABN 70 050 109 450) (AFSL 237848).

If there is any inconsistency between this PDS and the Policy Document, the full terms and conditions contained in the Policy Document will prevail to the extent of the inconsistency. It's important to read the Policy Document (including its definitions) as well as the PDS carefully because they are both relevant to your decision to apply for cover, our assessment of your application, your eligibility for insurance cover, your ability to make a claim and the decision in relation to any claim you may make. You should seek advice from your financial adviser if you're unsure of any part of the Policy Document or its definitions or what they mean for your insurance cover.

### Other important information

You should be aware that some limitations and exclusions will apply under the Policy. This means that in some cases we will not pay a claim or will pay a claim only in limited circumstances. Please see Section 3 for a summary of the limitations and exclusions.

We encourage you to read through the Accelerated Protection Policy Document and Policy Schedule carefully and make yourself aware of these conditions. Full details of the limitations and exclusions can be found in the relevant insurance terms and conditions set out in Section 8 of the Policy Document and the specific matters (if any) set out in your Policy Schedule. There are other risks you should consider when deciding to purchase the insurance cover provided under this Policy, including:

1. that the insurance cover you have chosen might be inadequate to protect you and your family in certain circumstances;
2. that claims may not be paid and the cover under this Policy may be cancelled or an insured benefit may be reduced where you have failed to comply with the Duty of Disclosure set out on page 30 and in the Application Form, or you have made a fraudulent claim;
3. that the insurance cover under the Policy may be cancelled if you have failed to pay your premium by the due date, in the circumstances described on page 28; and
4. if you structure Accelerated Protection through superannuation, the cost of premiums paid may gradually reduce your superannuation over time, leading to a lower balance at retirement. Accordingly, both your retirement needs and insurance protection objectives should be kept in mind when structuring your insurance through superannuation.

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# 1 About Accelerated Protection

## 1.1 Introducing Accelerated Protection

Having the right kind of life insurance gives you and your family more power to make life plans, and more confidence that you can achieve them.

We've developed a range of options to suit the way you live. We call it Accelerated Protection and you can mix and match its options to fit in with your own life plans – for now, and for the future.

### Paying claims is why we're here

First things first. If you commit to life insurance, you want to know the commitment is returned. The ultimate test of that commitment is if you need to make a claim. Our commitment to you is first and foremost, we're here when you need us: fast, responsive and compassionate. In fact, on average every working day, we pay \$5.3 million in claims.

### This is what you need to know

This PDS tells you about the various Accelerated Protection insurance options you can choose from. Your financial adviser will help you decide which option will suit you. You should read the information about the Policy in this PDS carefully before you make a decision about purchasing this insurance cover. To find out about all the terms and conditions, ask your financial adviser for a copy of the Policy Document. You can also call our Customer Service Centre on 1300 209 088.

### What to expect when you sign up with us

If you make an application and we accept it, you'll receive a Policy Schedule outlining your specific cover details, and a Policy Document containing the formal terms and conditions of your chosen insurance option. Together, the Policy Schedule and Policy Document form your insurance contract with us.



#### THE LIFE INSURANCE CODE OF PRACTICE

The Life Insurance Code of Practice is the life insurance industry's commitment to mandatory customer service standards. Information on the Life Insurance Code of Practice can be found at [www.tal.com.au](http://www.tal.com.au) or [www.fsc.org.au](http://www.fsc.org.au)

### You can change your mind

If you change your mind about purchasing insurance with us within 30 days of the date we issue your Policy, you can cancel the Policy and receive a full refund of the premium you've paid. This only applies if you haven't made a claim. To receive your refund, simply provide a written request to cancel the Policy within the 30 days. And you don't have to tell us why you've changed your mind.

If your Accelerated Protection is structured through your superannuation, different rules may apply. You can still change your mind and cancel the Policy within 30 days of it being issued. However your premium refund may be subject to superannuation preservation rules. So instead of a cash payment, your refund may be returned to the trustee of the superannuation fund from which the premium originally came.

### Interim Cover

We provide you with limited Interim Cover at no additional cost while your application is being assessed. Limitations and conditions apply to Interim Cover. Please refer to Section 7 of this PDS for full details on Interim Cover.

## 1.2 About Insurance Plans

### Accelerated Protection Overview

We provide a range of insurance choices including Life insurance Plan, Critical Illness insurance Plan, Child's Critical Illness insurance Plan, Total and Permanent Disability (TPD) insurance Plan and Income Protection (IP) insurance Plan.

### Life Insurance Plan

(see Section 2.1)

We pay a lump sum in the event of death or diagnosis of a Terminal Illness.

### Critical Illness Insurance Plan

(see Section 2.2)

We pay a lump sum if you are diagnosed with a specified serious medical condition such as a Heart Attack. We offer two levels of cover:

- Critical Illness insurance Plan Standard pays a lump sum for a specified serious medical condition with some added benefits.
- Critical Illness insurance Plan Premier pays a lump sum for a specified serious medical condition with our full suite of added benefits.



## Child's Critical Illness Insurance Plan

(see section 2.3)

We pay a lump sum if your child is diagnosed with a specified serious medical condition, Terminal Illness or passes away.

## TPD Insurance Plan

(see Section 2.4)

We pay a lump sum for a Total and Permanent Disability.

## Income Protection Plan

(see Section 2.5)

We provide a replacement income when Sickness or Injury prevents you from working.

We offer three levels of cover:

- Income Protection Plan Super pays a monthly benefit of up to 75% of your Earnings with some added benefits, and is available through superannuation.
- Income Protection Plan Standard pays a monthly benefit of up to 75% of your Earnings with an extensive range of added benefits.
- Income Protection Plan Premier pays a monthly benefit of up to 75% of your Earnings with our full suite of added benefits.

## 1.3 About this PDS

You can choose to have Accelerated Protection structured through superannuation or outside of superannuation. Different terms and conditions apply, as outlined in this PDS.

Where your Accelerated Protection cover is structured through superannuation, TAL will issue the Policy to the trustee of the superannuation fund. You can choose to have the cover structured through a complying retail superannuation fund or your self-managed superannuation fund.

TAL is responsible for the Policy Document and the Policy Schedule that set out the terms and conditions of Accelerated Protection insurance cover and the payments to be made under those documents.

Where your Accelerated Protection is structured through your self-managed superannuation fund, the trustee of that fund will be the owner of the cover. The payments of any insured benefits under the Policy Document and the Policy Schedule will be paid by TAL to that trustee.


Where your Accelerated Protection is structured through superannuation (whether through a retail superannuation fund or your self-managed superannuation fund), restrictions may apply to the payment of any insured benefits out of the fund under the governing rules of the fund and superannuation law.

### Insurer:

TAL Life Limited (TAL)  
ABN 70 050 109 450  
AFSL 237 848


## Contact Details

 1300 209 088

 1300 351 133

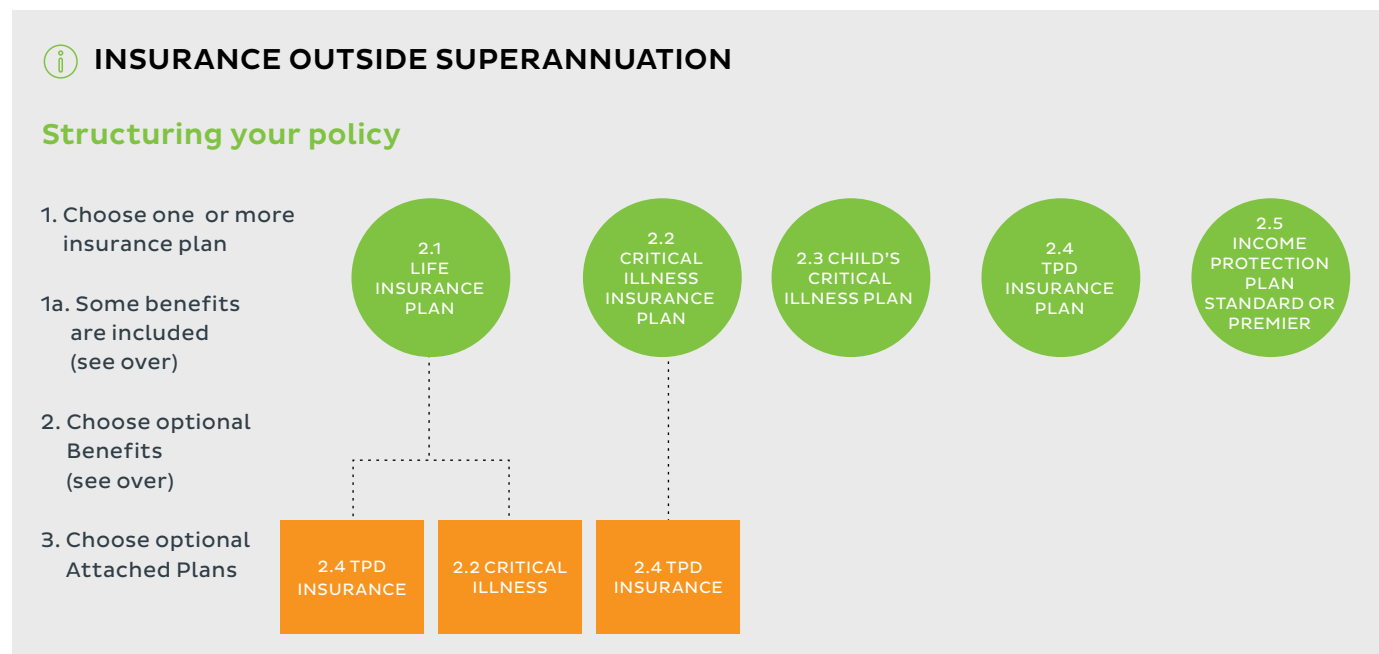
 customerservice@tal.com.au

 www.tal.com.au

 GPO Box 5380, Sydney NSW 2001

## 1.4 Structuring Insurance outside of Superannuation

The following diagram and table describes the benefits and features available where you structure your Accelerated Protection outside of superannuation. Terms, conditions and limitations apply to these benefits. See Sections 2 and 3 for further detail.



If you make a claim under an Attached Plan, the Benefit Amount on any other benefits you may be entitled to will be reduced, as will the overall costs of your premium.

1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans
<b>Life Insurance Plan</b> (see Section 2.1)	<b>See Section 2.1.1</b> <ul style="list-style-type: none"> <li>• Death Benefit</li> <li>• Terminal Illness Benefit</li> <li>• Advanced Payment Benefit</li> <li>• Repatriation Benefit</li> <li>• Inflation Protection Benefit</li> <li>• Premium Freeze Benefit</li> <li>• Guaranteed Future Insurability Benefit</li> <li>• Financial Planning Benefit</li> <li>• Long Distance Accommodation Benefit</li> <li>• Grief Counselling Benefit</li> <li>• Child's Critical Illness Benefit</li> </ul>	<b>See Section 2.1.2</b> <ul style="list-style-type: none"> <li>• Premium Relief Option</li> <li>• Business Insurance Option</li> </ul>	<ul style="list-style-type: none"> <li>• TPD Insurance (see Section 2.4)</li> <li>• Critical Illness Insurance (see Section 2.2)</li> </ul>
<b>Critical Illness Insurance Plan</b> (see Section 2.2)	<b>See Section 2.2.1</b> <b>Applicable to both Premier and Standard:</b> <ul style="list-style-type: none"> <li>• Critical Illness Benefit</li> <li>• Paralysis Support Benefit</li> <li>• Death Buy-Back Benefit</li> <li>• Inflation Protection Benefit</li> <li>• Premium Freeze Benefit</li> <li>• Guaranteed Future Insurability Benefit</li> <li>• Financial Planning Benefit</li> <li>• Long Distance Accommodation Benefit</li> <li>• Grief Counselling Benefit</li> <li>• Child's Critical Illness Benefit</li> </ul> <b>See Section 2.2.1</b> <b>Applicable to Premier only:</b> <ul style="list-style-type: none"> <li>• Advancement Benefit</li> <li>• Female Critical Illness Benefit</li> <li>• Needlestick Benefit</li> </ul>	<b>See Section 2.2.2</b> <ul style="list-style-type: none"> <li>• Critical Illness Reinstatement Option</li> <li>• Double Critical Illness Option</li> <li>• Premium Relief Option</li> <li>• Business Insurance Option</li> </ul>	<ul style="list-style-type: none"> <li>• TPD Insurance (see Section 2.4)</li> </ul>
<b>Child's Critical Illness insurance Plan (see Section 2.3)</b>	<b>See Section 2.3</b> <ul style="list-style-type: none"> <li>• Child's Critical Illness</li> <li>• Grief Counselling benefit</li> <li>• Continuation Cover Benefit</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable</li> </ul>
<b>TPD Insurance Plan</b> (see Section 2.4)	<b>See Section 2.4.1</b> <ul style="list-style-type: none"> <li>• TPD Benefit</li> <li>• Advanced Payment Benefit</li> <li>• Inflation Protection Benefit</li> <li>• Cover Continuation Benefit</li> <li>• Premium Freeze Benefit</li> <li>• Guaranteed Future Insurability Benefit</li> <li>• Child's Critical Illness Benefit</li> <li>• Financial Planning Benefit</li> <li>• Long Distance Accommodation Benefit</li> <li>• Grief Counselling Benefit</li> </ul>	<b>See Section 2.4.2</b> <ul style="list-style-type: none"> <li>• Death Buy-Back Option</li> <li>• Double TPD Option</li> <li>• Premium Relief Option</li> <li>• Business Insurance Option</li> </ul>	Not applicable

## 1 About Accelerated Protection *continued*

1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans
<b>Income Protection Insurance Plan – Standard and Premier</b> <b>(see Section 2.5)</b>	<p>See Section 2.5.1</p> <p><b>Applicable to both Standard and Premier:</b></p> <ul style="list-style-type: none"> <li>• Total Disability Benefit</li> <li>• Partial Disability Benefit</li> <li>• Inflation Protection Benefit</li> <li>• Death Benefit</li> <li>• Concurrent Disability Benefit</li> <li>• Recurrent Disability Benefit</li> <li>• Waiver of Premium Benefit</li> <li>• Elective Surgery Benefit</li> <li>• Bed Confinement Benefit</li> <li>• Blood Borne Diseases Benefit</li> <li>• Family Support Benefit</li> <li>• Housekeeper Benefit</li> <li>• Scheduled Injury Benefit</li> </ul> <p>See Section 2.5.1</p> <p><b>Applicable to Premier only:</b></p> <ul style="list-style-type: none"> <li>• Child Care Benefit</li> <li>• Child's Critical Illness Benefit</li> <li>• Rehabilitation Benefit</li> <li>• Rehabilitation Expenses Reimbursement Benefit</li> <li>• Overseas Assistance Benefit</li> <li>• Long Distance Accommodation and Transport Benefit</li> <li>• Job Security Benefit</li> <li>• Involuntary Unemployment Benefit</li> <li>• Return to Work Benefit</li> <li>• Premium Pause Benefit</li> <li>• Cover Continuation Benefit</li> <li>• Guaranteed Future Insurability Benefit</li> <li>• Change of Waiting Period Benefit</li> </ul>	<p>See Section 2.5.2</p> <ul style="list-style-type: none"> <li>• Increasing Claim Option</li> <li>• Accident Benefit Option</li> <li>• Critical Illness Option</li> <li>• Needlestick Benefit (limitations apply)</li> <li>• Retirement Protection Option</li> <li>• Business Expense Option</li> </ul>	Not applicable

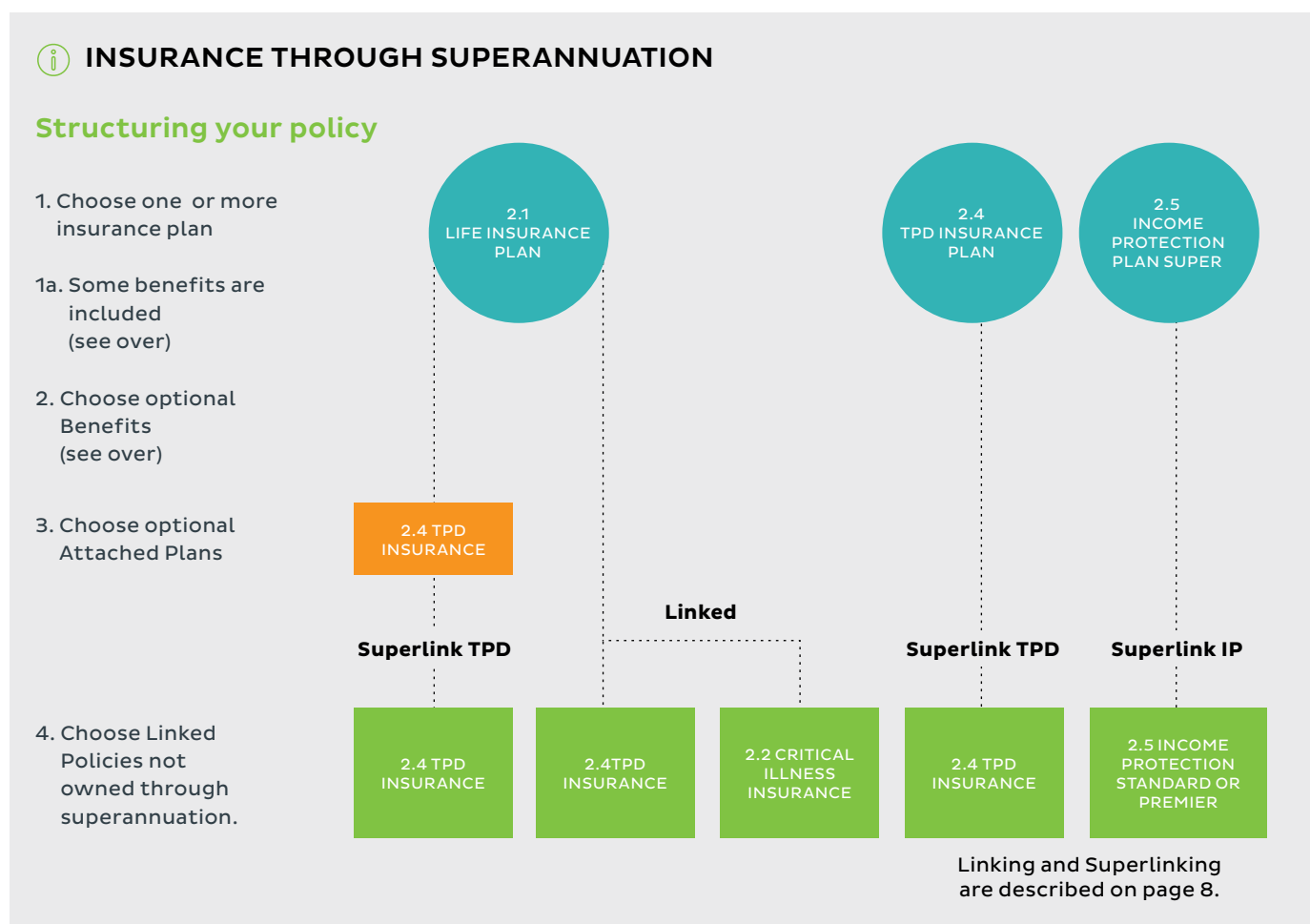


## 1.5 Structuring Insurance through Superannuation

If you structure your Accelerated Protection through superannuation (either a retail superannuation fund with whom TAL has an agreement or your self-managed super fund):

- you will need to be a member, or become a member of the Fund;
- the trustee of the Fund owns the Policy on your behalf;
- premiums and benefit payments are therefore made through the Fund and are subject to restrictions under the governing rules of the Fund and in accordance with superannuation law; and
- some features of the Policy will not apply, please refer to Section 2 for more detail.

The following diagram and table describes the benefits and features available when you structure Accelerated Protection through superannuation. Terms, conditions and limitations apply to these benefits. See Sections 2 and 3 for further detail.



If you make a claim under a Linked Policy, the Benefit Amount on any other benefits you may be entitled to will be reduced, as will the overall costs of your premium.

If you make a claim under a Superlink Plan, we will first assess the claim against the Plan structured through superannuation to see if the benefits are consistent with a superannuation condition of release. If no benefit is payable, or the amount is restricted, we will then assess against the Superlinked policy held outside of superannuation.

If you make a claim under an Attached Plan, the Benefit Amount on any other benefits you may be entitled to will be reduced, as will the overall costs of your premium.

1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans	4. Optional Linked Policies (not owned through superannuation)
<b>Life Insurance Plan</b> (see Section 2.1)	<b>See Section 2.1.1</b> <ul style="list-style-type: none"> <li>• Death Benefit</li> <li>• Terminal Illness Benefit</li> <li>• Advanced Payment Benefit</li> <li>• Repatriation Benefit</li> <li>• Inflation Protection Benefit</li> <li>• Premium Freeze Benefit</li> <li>• Guaranteed Future Insurability Benefit</li> </ul>	<b>See Section 2.1.2</b> <ul style="list-style-type: none"> <li>• Premium Relief Option</li> </ul>	<ul style="list-style-type: none"> <li>• TPD Insurance (see Section 2.4)</li> </ul>	<ul style="list-style-type: none"> <li>• Linked Critical Illness Insurance (see Section 2.2)</li> <li>• TPD Insurance (see Section 2.4)</li> </ul>
<b>TPD Insurance Plan</b> (see Section 2.4)	<b>See Section 2.4.1</b> <ul style="list-style-type: none"> <li>• TPD Benefit</li> <li>• Inflation Protection Benefit</li> <li>• Cover Continuation Benefit</li> <li>• Premium Freeze Benefit</li> <li>• Guaranteed Future Insurability Benefit</li> </ul>	<b>See Section 2.4.2</b> <ul style="list-style-type: none"> <li>• Death Buy-Back Option</li> <li>• Double TPD Option</li> <li>• Premium Relief Option</li> </ul>	Not applicable	<ul style="list-style-type: none"> <li>• Superlink TPD (see Section 2.4)</li> </ul>
<b>Income Protection Insurance Plan Super</b> (see Section 2.5)	<b>See Section 2.5.1</b> <ul style="list-style-type: none"> <li>• Total Disability Benefit</li> <li>• Partial Disability Benefit</li> <li>• Inflation Protection Benefit</li> <li>• Death Benefit</li> <li>• Concurrent Disability Benefit</li> <li>• Recurrent Disability Benefit</li> <li>• Waiver of Premium Benefit</li> <li>• Elective Surgery Benefit</li> <li>• Bed Confinement Benefit</li> <li>• Blood Borne Diseases Benefit</li> <li>• Superannuation Pause Benefit</li> </ul>	<b>See Section 2.5.2</b> <ul style="list-style-type: none"> <li>• Increasing Claim Option</li> <li>• Accident Benefit Option</li> </ul>	Not applicable	<ul style="list-style-type: none"> <li>• Superlink IP (see Section 2.5)</li> </ul>

Throughout this PDS, included Benefits, optional Benefits and Plans which are not available when your Policy is structured through superannuation are marked NS (non-superannuation).

## Superlinking

Superlinking applies to TPD insurance and Income Protection insurance, and allows you to take out a second Policy for those additional benefits that are not available under superannuation law. Collectively we call this a Superlink Plan.

If you claim on a Superlink Plan, we will first assess the claim against the Policy held through superannuation to see if the benefits are payable in accordance with superannuation law. If the benefits cannot be paid under, or the benefit amount is restricted by, superannuation law, then we will assess the claim against the Policy that is held outside of superannuation.

This means you can access the more extensive suite of Accelerated Protection features, whilst enjoying the benefits of structuring your insurances through superannuation.

## Linking

Linking works in a similar way to Superlinking, except that it can also apply to Plans that are not structured within superannuation, such as TPD insurance and Critical Illness insurance.

This allows you to obtain a lower overall premium and access to alternative policy ownership structures as may be recommended by your financial adviser.

When you claim under a Linked Policy, the Benefit Amount paid under one Policy will proportionally reduce the Benefit Amount payable on the other Policy.

Please refer to Sections 2 and 3 for further information.

## 2 Accelerated Protection Benefits

### 2.1 Accelerated Protection Life Insurance

We pay the Benefit Amount in the event of death or diagnosis of a Terminal Illness.

This section details some important information about the benefits included with Life insurance. For all the terms and conditions, speak to your financial adviser and ask for a copy of the Policy Document.

Eligibility	
<b>Premium type:</b>	Entry ages (next birthday):
– Stepped premiums	16 – 75
– Level premiums	16 – 60
<b>Policy expiry</b>	Policy anniversary before you turn 100. Policy anniversary before you turn 75 if through a retail superannuation fund.
<b>Maximum Benefit Amount that can be applied for</b>	Any financially justifiable amount.
<b>Available through superannuation</b>	Yes.

#### 2.1.1 Included Benefits

The following benefits are standard with Life insurance.

Benefit	Description
<b>Death Benefit</b>	A lump sum payment if you die.
<b>Terminal Illness Benefit</b>	Early payment of the Benefit Amount if you are diagnosed as Terminally Ill.
<b>Advanced Payment Benefit</b>	An advanced payment of 10% of the Benefit Amount, up to a maximum of \$25,000 as soon as we receive the death certificate or medical certificate confirming death.
<b>Repatriation Benefit</b>	The Advanced Payment Benefit is increased to a maximum of \$35,000 if the Life Insured dies overseas.
<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index, or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
<b>Premium Freeze Benefit</b>	Your premiums stay the same by reducing your cover each year. This is available from your 30th birthday on stepped premium Policies only.
<b>Guaranteed Future Insurability Benefit</b>	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before you turn 55. Benefit increases can only be exercised once in any 12 month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if an exclusion or an increase in premiums due to your medical history or pastimes has been applied at the Plan start date.
<b>Financial Planning Benefit (NS)</b>	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim. We reserve the right to see a copy of the financial plan.
<b>Long Distance Accommodation Benefit (NS)</b>	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the Terminal Illness Benefit and you are Bed Confined more than 100km away from home.
<b>Grief Counselling Benefit (NS)</b>	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available to you and/or your immediate family with a counsellor approved by us.
<b>Child's Critical Illness Benefit (NS)</b>	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed on page 16 under the Child's Critical Illness insurance.

NS means not available through superannuation.

Included Benefits apply if Life insurance is shown on your Policy Schedule. For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.1. Your Policy Document will contain the formal terms and conditions.

## 2.1.2 Optional Benefits

The following options are available with Life insurance.

Benefit	Description
<b>Premium Relief Option</b>	If you are unable to work for at least three consecutive months due to Sickness or Injury, we'll waive your premiums. This option ends on the earlier of you returning to work, earning an income or the Policy anniversary before your 65th birthday.
<b>Business Insurance Option (NS)</b>	You can increase your Life insurance without providing additional health information on the occurrence of a valid business event. See over for more information on the Business Insurance Option.

NS means not available through superannuation.

Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.1. Your Policy Document will contain the formal terms and conditions.

### Business Insurance Option

Under the Business Insurance Option, you can apply to increase cover with only financial information required within 30 days of one of the below business events or within 30 days of the Policy anniversary following the business event. A limit of one increase can be made each year and the reason for the increase must be the same as that for which the application for the Business Insurance Option was made, as determined by us.

Business events:

- Business value: an increase in your share of value of the business entity for which this cover was originally established;
- Key-person value: an increase in the value of the Life Insured key-person to the business entity for which the cover was originally established; or
- Loan guarantee: an increase in the level of a business loan for which you are a guarantor.

Applications must be made within the specified timeframe and before the Policy anniversary before you turn 65. Limits apply to benefit increases, for example three times the original Benefit Amount to a set maximum depending on the type of insurance.

If you select this option, the following benefits will not apply:

- Inflation Protection Benefit
- Guaranteed Future Insurability Benefit
- Death Buy-Back Option on TPD insurance
- Death Buy-Back Benefit on Critical Illness insurance
- Premium Relief Option
- Double TPD Option
- Double Critical Illness Option.

## 2.2 Accelerated Protection Critical Illness insurance

We pay the Benefit Amount if you are diagnosed with a specified serious medical condition.

We give you the flexibility to have Critical Illness insurance in three different ways:

- on its own;
- Attached to Life insurance; or
- Linked to Life insurance.

This section details some important information about the benefits included with Critical Illness insurance. Medical conditions covered under Critical Illness insurance are defined in the Policy Document and are only paid if the condition or the circumstances leading to the claim first occurs after the Plan start date. For some events, a three month waiting period applies. Refer to Section 3.2 and the Policy Document for details. For all the terms and conditions, including the definitions of the conditions covered, speak to your financial adviser and ask for a copy of the Policy Document.

Critical Illness insurance is not available when structured through super.

Eligibility	
<b>Premium type:</b>	Entry ages (next birthday):
– Stepped premiums	16 – 62
– Level premiums	16 – 60
<b>Policy expiry</b>	Policy anniversary before you turn 70. Policy anniversary before you turn 100 if Attached or Linked to Life insurance.
<b>Maximum Benefit Amount that can be applied for</b>	\$2,000,000 If Critical Illness insurance is Attached or Linked, it cannot exceed the Benefit Amount under Life insurance.
<b>Available through superannuation</b>	No

### 2.2.1 Included Benefits

To help you choose the Critical Illness insurance that suits your needs, we've included a table of benefits comparing Critical Illness insurance Standard with Critical Illness insurance Premier.

Standard	Premier	Benefit	Description
✓	✓	<b>Critical Illness Benefit</b>	A lump sum payment for a range of conditions listed on page 13 until the Policy anniversary before you turn 70. If your Critical Illness insurance is Attached or Linked to Life insurance, cover continues but the only Critical Illness condition that applies is Loss of Independent Existence (permanent), Loss of use of Limbs (permanent) and Blindness (permanent).
✓	✓	<b>Paralysis Support Benefit</b>	We double the Benefit Amount, to a maximum of \$2,000,000, if you become permanently paralysed.
✓	✓	<b>Death Buy-Back Benefit</b>	You can repurchase your Life insurance after the payment of 100% of the Critical Illness Benefit, Paralysis Support Benefit or TPD Benefit (if applicable). This benefit only applies if Critical Illness insurance or TPD Insurance (if applicable) is Attached or Linked to Life insurance. Buy-back requests must be made within the specified timeframe and before you turn 70. The repurchased cover is subject to the limitations and conditions applicable to the original Policy. The Death Buy-Back Benefit does not apply where you have selected the Double Critical Illness Option or the Double TPD Option.
✓	✓	<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
✓	✓	<b>Premium Freeze Benefit</b>	Your premiums stay the same by reducing your cover each year. This is available from your 30th birthday on stepped premium policies only.
✓	✓	<b>Guaranteed Future Insurability Benefit</b>	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before you turn 55. Benefit increases can only be exercised once in any 12 month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if an exclusion or an increase in premiums due to your medical history or pastimes has been applied at the Plan start date.

## 2 Accelerated Protection Benefits *continued*

Standard	Premier	Benefit	Description
✓	✓	<b>Financial Planning Benefit</b>	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim. We reserve the right to see a copy of the financial plan.
✓	✓	<b>Long Distance Accommodation Benefit</b>	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the Critical Illness Benefit and you are confined to bed more than 100km away from home.
✓	✓	<b>Grief Counselling Benefit</b>	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available to you and/or your immediate family with a counsellor approved by us.
✓	✓	<b>Childs' Critical Illness Benefit</b>	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed on page 16 under the Child's Critical Illness insurance.
✗	✓	<b>Advancement Benefit</b>	An advance payment to cover immediate expenses if you experience one of the events listed in the Advancement Benefit Events table on page 14, to the amount shown. Payment of this benefit reduces your Critical Illness Benefit by the amount paid.
✗	✓	<b>Female Critical Illness Benefit</b>	We pay an early payment of 20% of your Benefit Amount (to a maximum of \$50,000) for conditions including Pregnancy Complications and Congenital Abnormalities events. See the conditions covered and further information on page 14. Payment of this benefit reduces your Critical Illness Benefit by the amount paid.
✗	✓	<b>Needlestick Benefit<sup>1</sup></b>	If your occupation class is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable if you suffer Occupationally-Acquired Hepatitis B or C. The amount payable is the Benefit Amount, to a maximum of \$1,000,000.

<sup>1</sup> If you choose Critical Illness Premier in conjunction with the Critical Illness Option under Income Protection, you will be limited to a maximum benefit of \$1 million across all policies issued by us in the event of Occupationally-Acquired Hepatitis B or C.

Included Benefits apply if Critical Illness insurance Standard or Premier is shown on your Policy Schedule.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.2. Your Policy Document will contain the formal terms and conditions.



### Critical Illness conditions

The following conditions are covered under Critical Illness insurance. For some Critical Illness conditions, we pay less than 100% of the Benefit Amount, for example Angioplasty payments are limited to 25% of the Critical Illness benefit, up to a maximum of \$50,000.

### Critical Illness Events applicable to both Standard and Premier:

Heart conditions	Neurological conditions	Permanent conditions	Organ disorders
<ul style="list-style-type: none"> <li>• Angioplasty <sup>1,2</sup></li> <li>• Aortic Surgery</li> <li>• Cardiomyopathy (permanent)</li> <li>• Heart Attack <sup>1</sup></li> <li>• Heart Valve Surgery <sup>1</sup></li> <li>• Coronary Artery Bypass Surgery <sup>1</sup></li> <li>• Open Heart Surgery <sup>1</sup></li> <li>• Out of Hospital Cardiac Arrest <sup>1</sup></li> <li>• Primary Pulmonary Hypertension</li> <li>• Triple Vessel Angioplasty <sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Coma (of specified severity)</li> <li>• Dementia including Alzheimer's Disease (permanent)</li> <li>• Encephalitis and Meningitis (resulting in permanent neurological deficit)</li> <li>• Major Head Trauma (with permanent neurological deficit)</li> <li>• Meningococcal Disease (resulting in significant permanent impairment)</li> <li>• Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities) <sup>1</sup></li> <li>• Muscular Dystrophy</li> <li>• Paralysis (permanent)</li> <li>• Parkinson's Disease (permanent)</li> <li>• Progressive and Debilitating Motor Neurone Disease</li> <li>• Stroke (resulting in neurological deficit) <sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Blindness (permanent)</li> <li>• Loss of Hearing (permanent)</li> <li>• Loss of Independent Existence (permanent)</li> <li>• Loss of use of a Single Limb (permanent)</li> <li>• Loss of Speech (permanent)</li> </ul>	<ul style="list-style-type: none"> <li>• Chronic Kidney Failure (requiring transplantation or dialysis)</li> <li>• Chronic Liver Failure (resulting in permanent symptoms)</li> <li>• Chronic Lung Failure (requiring permanent oxygen therapy)</li> <li>• Major Organ Transplant</li> <li>• Pneumonectomy</li> <li>• Severe Burns (covering at least 20% of the body's surface area)</li> </ul>
Blood disorders	Cancer	Other events	
<ul style="list-style-type: none"> <li>• Aplastic Anaemia (requiring treatment)</li> <li>• Medically-Acquired HIV (contracted from a medical procedure or operation)</li> <li>• Occupationally-Acquired HIV</li> </ul>	<ul style="list-style-type: none"> <li>• Benign Brain Tumour (resulting in irreversible neurological deficit)</li> <li>• Cancer (excluding early stage cancers) <sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Intensive Care (requiring 5 days of continuous intubation) <sup>2</sup></li> </ul>	

<sup>1</sup> Some restrictions apply to these conditions. See section 3.2, Limitations and Exclusions, and the Policy Document for more information. These conditions are also not covered under Accelerated Protection Interim Cover. For more information on Interim Cover see Section 7.

<sup>2</sup> This condition has a maximum payment of \$50,000.

### Critical Illness Events applicable only to Premier:

Organ disorders	Blood Disorders	Other events
<ul style="list-style-type: none"> <li>• Severe Diabetes Mellitus</li> </ul>	<ul style="list-style-type: none"> <li>• Occupationally-Acquired Hepatitis B or C <sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Severe Rheumatoid Arthritis (with significant impairment)</li> </ul>

<sup>1</sup> A benefit is only payable for these conditions under the Needlestick Benefit.

### Advancement Benefit

The events and the amount to be paid under the Advancement Benefit are listed in the following table.

Advancement Benefit Events	Maximum Payment
<ul style="list-style-type: none"> <li>Loss of Hearing in One Ear (permanent), or</li> <li>Loss of Sight in One Eye (permanent)</li> </ul>	10% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> <li>Carcinoma In Situ <sup>1,2</sup></li> <li>Diagnosed Benign Brain Tumour <sup>1</sup></li> <li>Early Stage Chronic Lymphocytic Leukaemia <sup>1</sup></li> <li>Early Stage Melanoma (excluding Melanoma In Situ) <sup>1</sup> or</li> <li>Early Stage Prostate Cancer <sup>1</sup></li> </ul>	25% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> <li>Adult onset insulin dependent diabetes mellitus diagnosed after age 30 <sup>1</sup></li> <li>Severe Ulcerative Colitis (requiring permanent immunosuppressive medication), or</li> <li>Severe Crohn's Disease (requiring permanent immunosuppressive medication)</li> </ul>	20% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> <li>Partial Dementia which is paid if you are unequivocally diagnosed with Dementia including Alzheimer's disease, as confirmed by a specialist Medical Practitioner, and if the meaning defined in Section 10 of the Policy Document is not met.</li> </ul>	25% of the Benefit Amount to a maximum of \$50,000

<sup>1</sup> Some restrictions apply to these conditions. See section 3.2, Limitations and Exclusions, and the Policy Document for more information. These conditions are also not covered under Accelerated Protection Interim Cover. For more information on Interim Cover see Section 7.

<sup>2</sup> The maximum payment for Carcinoma In Situ of the Cervix Uteri classified as Cervical Intraepithelial Neoplasia grade 3 (CIN-3) will be 10% of the Benefit Amount to a maximum of \$100,000.

### Female Critical Illness Benefit

The following conditions are covered by the Female Critical Illness Benefit and only apply if the Life Insured is female. Cover under Pregnancy Complications and Congenital Abnormalities ends at the Policy anniversary before you turn 45.

Event	Medical Conditions
<b>Pregnancy Complications</b>	<ul style="list-style-type: none"> <li>Eclampsia of Pregnancy</li> <li>Disseminated Intravascular Coagulation (pregnancy related)</li> <li>Ectopic Pregnancy</li> <li>Hydatidiform Mole</li> <li>Stillbirth</li> </ul>
<b>Congenital Abnormalities <sup>1</sup></b>	<ul style="list-style-type: none"> <li>Down's Syndrome</li> <li>Spina Bifida Myelomeningocele</li> <li>Tetralogy of Fallot</li> <li>Transposition of Great Vessels</li> <li>Congenital Blindness (permanent)</li> <li>Congenital Deafness (permanent)</li> </ul>
<b>Other Events</b>	<ul style="list-style-type: none"> <li>Severe Osteoporosis</li> <li>Lupus</li> </ul>

<sup>1</sup> The child must survive 30 days or longer from birth.

Please note that Pregnancy Complications and Congenital Abnormalities are only covered from 12 months after the Plan start date. Other Events are covered three months after the Plan start date.

The payment for each Female Critical Illness Event is 20% of the Benefit Amount, up to a maximum of \$50,000.

## 2.2.2 Optional Benefits

The following options are available on both Standard and Premier Critical Illness insurance. Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost.

Benefit	Description
<b>Critical Illness Reinstatement Option</b>	<p>You can repurchase your Critical Illness insurance after the payment of a Critical Illness benefit, Advancement Benefit, Needlestick Benefit or Female Critical Illness Benefit.</p> <p>Applications must be made within the timeframe specified in the Policy Document and before you turn 65. The repurchased cover will be subject to the limitations and conditions applicable to the original Policy.</p>
<b>Double Critical Illness Option</b>	<p>This option is available when Critical Illness insurance is Attached or Linked to Life insurance and means that payment of the Critical Illness Benefit will not reduce your Life insurance and future premiums will be waived. The Life insurance will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit and the Business Insurance Option (if applicable) when the Critical Illness Benefit is paid.</p> <p>You must survive a Critical Illness Event for at least 14 days to be eligible to claim under this option.</p>
<b>Premium Relief Option</b>	<p>If you are unable to work for at least three consecutive months due to Sickness or Injury, we'll waive your premiums. This option ends on the earlier of you returning to work, earning an income or the Policy anniversary before your 65th birthday.</p>
<b>Business Insurance Option</b>	<p>You can increase your Critical Illness insurance in line with Life insurance without medical Underwriting on the occurrence of a valid business event. See page 10 for more information on the Business Insurance Option. Only available when Critical Illness insurance is Attached to Life insurance.</p>

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.2. Your Policy Document will contain the formal terms and conditions.

## 2.3 Accelerated Protection Child's Critical Illness Insurance

We pay the Benefit Amount if your financially dependent children are diagnosed with a specified serious medical condition, Terminal Illness or passes away.

This section details some important information about the conditions included with Child's Critical Illness insurance.

Medical conditions covered under the Child's Critical Illness insurance are defined in the Policy Document and are only paid if the conditions or the circumstances leading to the claim first occurs after the Plan start date. For some events, a three month waiting period applies. Refer to Section 3.3 and the Policy Document for details. For all the terms and conditions, including the definitions for the conditions covered, speak to your financial adviser and ask for a copy of the Policy Document.

Eligibility	
<b>Premium type:</b> Level premiums	Entry ages (next birthday): 2 – 15
<b>Policy expiry</b>	Policy anniversary before your child turns 19
<b>Maximum Benefit Amount that can be applied for</b>	\$200,000
<b>Available through superannuation</b>	No

The following conditions are covered by the Child's Critical Illness insurance, so please take the time to review this list carefully. This insurance is available for your financially dependent children aged (next birthday) between two and 15 at the time of application.

The sum of all payments per child under the Child's Critical Illness insurance and Child's Critical Illness Benefit (where applicable), including cover with TAL and any other organisation will be limited to \$250,000.

### Critical Illness Events under the Child's Critical Illness insurance are:

Heart conditions	Neurological conditions	Permanent conditions	Organ Disorders	Cancer	Other events
<ul style="list-style-type: none"> <li>• Cardiomyopathy (permanent)</li> <li>• Heart Attack <sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Coma (of specified severity)</li> <li>• Encephalitis and Meningitis (resulting in permanent neurological deficit)</li> <li>• Major Head Trauma (with permanent neurological deficit)</li> <li>• Meningococcal Disease (resulting in significant permanent impairment)</li> <li>• Paralysis (permanent) <sup>2</sup></li> <li>• Stroke (resulting in neurological deficit) <sup>1</sup></li> <li>• Subacute Sclerosing Panencephalitis</li> </ul>	<ul style="list-style-type: none"> <li>• Blindness (permanent)</li> <li>• Loss of Hearing (permanent)</li> <li>• Loss of use of Limbs (permanent)</li> <li>• Loss of Sight in One Eye and use of a Single Limb (permanent)</li> <li>• Loss of Speech (permanent)</li> </ul>	<ul style="list-style-type: none"> <li>• Chronic Kidney Failure (requiring transplantation or dialysis)</li> <li>• Major Organ Transplant</li> <li>• Severe Burns (covering at least 20% of the body's surface area)</li> </ul>	<ul style="list-style-type: none"> <li>• Benign Brain Tumour (resulting in irreversible neurological deficit)</li> <li>• Cancer (excluding early stage cancers) <sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Aplastic Anaemia (requiring treatment)</li> <li>• Death</li> <li>• Terminal Illness</li> </ul>

<sup>1</sup> Some restrictions apply to these conditions. See Section 3.3, Limitations and Exclusions, and the Policy Document for more information.

<sup>2</sup> The Paralysis Support Benefit will not apply.

## 2.4 Accelerated Protection TPD insurance

We pay the Benefit Amount in the event of Total and Permanent Disability.

We give you the flexibility to have TPD insurance in four different ways:

- On its own;
- Attached to Life insurance;
- Attached to Critical Illness insurance; or
- Linked to Life insurance.

This section details some important information about the benefits included with TPD insurance. For all the terms and conditions, speak to your financial adviser and ask for a copy of the Policy Document.

Eligibility	
<b>Premium type:</b>	Entry ages (next birthday):
– Stepped premiums	16 – 62
– Level premiums	16 – 60
<b>Policy expiry</b>	Policy anniversary before you turn 65. Policy anniversary before you turn 70 if attached to Critical Illness insurance. Policy anniversary before you turn 100 if Attached or Linked to Life insurance.
<b>Maximum Benefit Amount that can be applied for</b>	\$5,000,000 (Restrictions apply depending on occupation and age). If TPD insurance is Attached or Linked it cannot exceed the Benefit Amount under Life insurance and/or Critical Illness insurance.
<b>Available through superannuation</b>	Yes

### 2.4.1 Included Benefits

The following benefits are standard on our TPD insurance.

Benefit	Description
<b>TPD Benefit</b>	<p>The Benefit Amount is paid if you become Totally and Permanently Disabled. Your definition of TPD depends on which of the following definitions applies under your insurance:</p> <ul style="list-style-type: none"> <li>• Any Occupation;</li> <li>• Own Occupation (NS); or</li> <li>• Activities of Daily Living (ADL).</li> </ul> <p>If your TPD insurance is Attached or Linked to Life insurance and your definition is Any Occupation or Own Occupation at the Policy anniversary before your 65th birthday, your definition is replaced with cover for Loss of Independent Existence (permanent), Loss of use of Limbs (permanent) and Blindness (permanent).</p> <p>Where Superlink is indicated in your Policy Schedule the 'Own Occupation' definition of TPD insurance applies, however claims are first assessed using the 'Any Occupation' definition and the SIS definition of Permanent Incapacity.</p> <p>For more information on these definitions see Section 6.</p>
<b>Advanced Payment Benefit (NS)</b>	<p>Unless structured through superannuation, we also make advanced payments of this benefit if you suffer the Loss of use of a Single Limb (permanent), or the Loss of Sight in one eye (permanent). Payment is the lesser of 25% of the Benefit Amount or \$500,000. This payment is made once and reduces the TPD benefit by the amount paid. Only available if the condition or circumstances leading to the claim occur after the Plan start date.</p>
<b>Inflation Protection Benefit</b>	<p>An annual automatic increase to your cover in line with Consumer Price Index or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit which will reduce the size of your premium increases.</p>
<b>Cover Continuation Benefit</b>	<p>If you have an 'Any Occupation' or 'Own Occupation' definition, and you are still working in an occupation class AAA, AA or AA+, you can apply to continue cover under the 'Any Occupation' definition until age 70. This benefit is only available when TPD insurance is Attached or Linked to Life insurance or Critical Illness insurance.</p>
<b>Premium Freeze Benefit</b>	<p>Your premiums stay the same by reducing your cover each year. This is available from your 30th birthday on stepped premium Policies only.</p>
<b>Guaranteed Future Insurability Benefit</b>	<p>Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before you turn 55. Benefit increases can only be exercised once in any 12-month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if an exclusion or an increase in premiums due to your medical history or pastimes has been applied at the Plan start date.</p>

## 2 Accelerated Protection Benefits *continued*

Benefit	Description
<b>Child's Critical Illness Benefit (NS)</b>	We will pay a lump sum amount of \$10,000 if your child suffers a Critical Illness Event listed on page 16 under the Child's Critical Illness insurance.
<b>Financial Planning Benefit (NS)</b>	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim and we reserve the right to see a copy of the financial plan.
<b>Long Distance Accommodation Benefit (NS)</b>	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the TPD Benefit and you are Bed Confined more than 100km away from home.
<b>Grief Counselling Benefit (NS)</b>	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available to you and/or your immediate family with a counsellor approved by us.

NS means not available through superannuation.

Included Benefits apply if TPD insurance is shown on your Policy Schedule. For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.4. Your Policy Document will contain the formal terms and conditions.

### 2.4.2 Optional Benefits

The following options are available on TPD insurance.

Benefit	Description
<b>Death Buy-Back Option</b>	You can repurchase your Life insurance after the payment of 100% of TPD insurance. This option is only available if TPD insurance is Attached or Linked to Life insurance. Buy-back requests must be made within the specified timeframe and before you turn 65. The repurchased cover will be issued subject to the limitations and conditions applicable to the original Policy. The Death Buy-Back Option is not available where the Double Critical Illness Option or the Double TPD Option has been selected.
<b>Double TPD Option</b>	This option is available when TPD insurance is Attached or Linked to Life insurance and means that payment of the TPD Benefit will not reduce your Life insurance and future premiums will be waived. The Life insurance will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit and the Business Insurance Option (if applicable) when the TPD Benefit is paid.
<b>Premium Relief Option</b>	If you are unable to work for at least three consecutive months due to Sickness or Injury, we will waive your premiums. This option ends on the earlier of you returning to work, earning an income or the Policy anniversary before your 65th birthday.
<b>Business Insurance Option (NS)</b>	You can increase your TPD insurance in line with Life insurance without medical Underwriting on the occurrence of a valid business event. See page 10 for more information on the Business Insurance Option. Only available when TPD insurance is Attached to Life insurance.

NS means not available through superannuation.

Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost. For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.4. Your Policy Document will contain the formal terms and conditions.



## 2.5 Accelerated Protection Income Protection Super, Standard and Premier

We provide a replacement income when Sickness or Injury prevents you from working. The amount we pay depends on the Benefit Amount and the cover you choose.

Cover	Benefit	Waiting Period and Benefit Period
<b>Income Protection Super</b>	Pays a monthly benefit to replace up to 75% of your Earnings for Total Disability or Partial Disability. Available through superannuation with option of Superlink IP.	You choose your: <ul style="list-style-type: none"> <li>• Waiting Period or the length of time off work before you're eligible to receive benefits.</li> <li>• Benefit Period or the length of time benefits are paid.</li> </ul>
<b>Income Protection Standard (NS)</b>	Pays a monthly benefit to replace up to 75% of your Earnings for Total Disability or Partial Disability. Extensive protection with a range of standard benefits.	
<b>Income Protection Premier (NS)</b>	Pays a monthly benefit to replace up to 75% of your Earnings for Total Disability or Partial Disability. Comprehensive protection with the full range of benefits.	

NS means not available through superannuation.

The following sections detail some important information about the different types of Income Protection. Before choosing your Income Protection, you should consider your personal needs and talk to your financial adviser about your individual requirements. For all the terms and conditions of this insurance, speak to your financial adviser and ask for a copy of the Policy Document.

Eligibility		
<b>Premium type:</b>	Entry ages (next birthday):	
– Stepped premiums	19 – 64 (the maximum entry age may be 55 or 60 for certain occupations and Benefit Periods)	
– Level premiums	19 – 60 (the maximum entry age may be 55 for certain occupations and Benefit Periods)	
<b>Policy expiry</b>	Policy anniversary before you turn 65 for 1, 2 and 5 year, and 'to age 65' Benefit Periods. Policy anniversary before you turn 70 for a 'to age 70' Benefit Period.	
<b>Maximum Benefit Amount (inclusive of Retirement Protection Option) that can be applied for</b>	\$30,000 per month for Benefit Periods of five years or greater. A further \$30,000 per month is available on a one or two year Benefit Period.	
<b>Type of cover (this affects the amount of benefit payable)</b>	<ul style="list-style-type: none"> <li>• Indemnity</li> <li>• Agreed Value</li> </ul>	
<b>Waiting Periods available</b>	<ul style="list-style-type: none"> <li>• 2 weeks</li> <li>• 4 weeks</li> <li>• 8 weeks</li> <li>• 13 weeks</li> </ul>	<ul style="list-style-type: none"> <li>• 26 weeks</li> <li>• 52 weeks</li> <li>• 104 weeks</li> </ul>
<b>Benefit Periods available</b>	<ul style="list-style-type: none"> <li>• 1 year</li> <li>• 2 years</li> <li>• 5 years</li> </ul>	<ul style="list-style-type: none"> <li>• to age 65</li> <li>• to age 70</li> </ul>
<b>Available through superannuation</b>	Yes for Income Protection Super only.	

See Section 6 of this PDS for some important definitions relating to Income Protection. Please note that some features may not be available for certain occupations and age groups.

### 2.5.1 Included Benefits

To help you choose the Income Protection that suits your needs, we have included a table of benefits comparing Income Protection Super, Standard and Premier.

Super	Standard	Premier	Benefit	Description
✓	✓	✓	<b>Total Disability Benefit</b>	A monthly payment that covers up to 75% of your normal ongoing Earnings if Totally Disabled at the end of your chosen Waiting Period. The Benefit Amount is paid monthly in arrears. For Premier, if you are unable to work for more than ten hours per week, your Earnings will not be taken into account. Please see definitions in Section 6.
✓	✓	✓	<b>Partial Disability Benefit</b>	A monthly payment when you are only able to work in a reduced capacity due to Sickness or Injury. The Benefit Amount takes your Pre-Disability Earnings and any Earnings into account during the Partial Disability period.
✓	✓	✓	<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index or not less than 3%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
✓	✓	✓	<b>Death Benefit</b>	A lump sum payment of six times the Benefit Amount to a maximum of \$50,000 if you die.
✓	✓	✓	<b>Concurrent Disability Benefit</b>	If Total Disability or Partial Disability results from separate Sickness or Injury, your benefit payments are calculated according to the Sickness or Injury that provides the highest payment. This ensures you are always receiving the maximum benefit you are entitled to.
✓	✓	✓	<b>Recurrent Disability Benefit</b>	If a disability recurs from the same or related cause within 12 months of a claim ending, we treat it as a continuation of the original claim which means no Waiting Period before payments recommence. Please note all claim periods will be added together to calculate the maximum Benefit Period for the disability.
✓	✓	✓	<b>Waiver of Premium Benefit</b>	We refund your Income Protection premiums while you are Totally Disabled or Partially Disabled. Where this applies, the daily proportion of premiums due under your Income Protection must continue to be paid, but will later be refunded as a credit to you. The premium for all other insurance Plans under the Policy must continue to be paid.
✓	✓	✓	<b>Elective Surgery Benefit</b>	You are considered Totally Disabled due to Sickness if you're disabled as a result of a transplant, surgery to improve your appearance or elective surgery on the advice of a Medical Practitioner. Not applicable when surgery occurs within six months of commencement, reinstatement or an increase in benefit. Where Income Protection Super has been selected, you must also satisfy the SIS definition of Temporary Incapacity or Permanent Incapacity.
✓	✓	✓	<b>Bed Confinement Benefit</b>	For each day you are Bed Confined, on the advice of a Medical Practitioner, a proportion of the Benefit Amount can be paid under certain circumstances. The confinement must continue for 72 consecutive hours or more during the Income Protection Waiting Period.
✓	✓	✓	<b>Blood Borne Diseases Benefit</b>	If you are a health care professional and you contract a blood borne disease such as HIV, Hepatitis B or C and you either normally perform Exposure Prone Procedures or suffer a reduction in patients due to disclosing the disease, we will assess as disabled even if you are physically able to work. Where Income Protection Super has been selected, you must also satisfy the SIS definition of Temporary Incapacity or Permanent Incapacity.
✓	✗	✗	<b>Superannuation Pause Benefit</b>	In the event you ceased working in a Gainful Occupation due to reasons other than Sickness or Injury, you can apply to temporarily suspend cover and premium payments for up to 12 consecutive months. Only available when cover is structured through superannuation. Does not apply when Superlink IP Standard has been selected.
✗	✓	✓	<b>Family Support Benefit</b>	We pay a monthly benefit of up to \$5,000 for up to three months if an Immediate Family Member stops paid work to care for you. you must be Totally Disabled and Bed Confined for 28 consecutive days to be eligible. The benefit is reduced by the amounts reimbursed from elsewhere.
✗	✓	✓	<b>Housekeeper Benefit</b>	We pay a monthly benefit of up to \$5,000, for up to six months, to a non-family member that you are totally reliant upon for housekeeping. You must be Totally Disabled for 28 consecutive days and Bed Confined at home to be eligible. The benefit is reduced by the amounts reimbursed from elsewhere.
✗	✓	✓	<b>Scheduled Injury Benefit</b>	We pay for a specific period for certain events, based on the nature of the injury. See page 22 for more information.

Super	Standard	Premier	Benefit	Description
✗	✗	✓	<b>Child Care Benefit</b>	We will pay reimbursement costs, of an additional 5% of the Benefit Amount up to \$500 per month, incurred in relation to providing outside care for any children under the age of 12 as a result of your Sickness or Injury, for a maximum of three months.
✗	✗	✓	<b>Child's Critical Illness Benefit</b>	We will pay a lump sum payment of three times the Benefit Amount to a maximum of \$25,000 if your child suffers a Critical Illness Event listed in Section 2.3 under the Child's Critical Illness insurance.
✗	✗	✓	<b>Rehabilitation Benefit</b>	Cover for participation in a pre-approved Rehabilitation Program. The amount paid is 50% of the Benefit Amount.
✗	✗	✓	<b>Rehabilitation Expense Reimbursement Benefit</b>	We reimburse for participation in a pre-approved Rehabilitation Program to a maximum of six times the Benefit Amount but excludes medical consultations or therapy.
✗	✗	✓	<b>Overseas Assistance Benefit</b>	Reimbursement of up to three times the Benefit Amount for airfare costs for emergency transportation back to Australia if you suffer Total Disability overseas lasting for at least 28 consecutive days.
✗	✗	✓	<b>Long Distance Accommodation and Transport Benefit</b>	We will reimburse accommodation costs for your family of up to \$250 per day, for a maximum of 30 days, and transport costs of up to \$500 when you are Totally Disabled, and need to travel more than 100km from home for treatment.
✗	✗	✓	<b>Job Security Benefit</b>	We pay your employer one payment of the Benefit Amount, if you are Totally Disabled for two months and subsequently returns to paid work with the same employer. To be eligible, you must not directly or indirectly own all or part of the business.
✗	✗	✓	<b>Involuntary Unemployment Benefit</b>	We waive your Income Protection premiums, including premiums for any optional benefits, if you become involuntarily unemployed for reasons other than Sickness or Injury for up to three consecutive months from the date of unemployment. you will continue to be covered over this period. This only applies if you have had cover for six months and you are both the Policy Owner and the Life Insured. You must resume paying premiums at the end of this period.
✗	✗	✓	<b>Return to Work Benefit</b>	If you return to paid work for at least 30 hours a week following three months of receiving Rehabilitation Benefits, we'll pay the Benefit Amount when returning to work, and again on the three and six-month anniversaries of consecutive employment.
✗	✗	✓	<b>Premium Pause Benefit</b>	Temporarily suspend your premiums and cover for up to 12 months if you become unemployed or are on long term leave. Available after 12 months of cover. Acceptable evidence must be provided. Insurance must be restarted within 12 months. There'll be no cover during the temporary suspension and for a 90-day period after the restart.
✗	✗	✓	<b>Cover Continuation Benefit</b>	If you are 55 or less at the time cover started and you have selected a Benefit Period that ends at age 65, and you are still working, you can continue cover until age 70 with a one-year Benefit Period without providing additional health information. Not available if on claim or a medical loading or medical exclusion applies.
✗	✗	✓	<b>Guaranteed Future Insurability Benefit</b>	Increase your insurance by up to 15% every second Policy anniversary, to a maximum of \$30,000, without providing additional health information after an income increase. Not available if an exclusion or an increase in premiums due to your medical history or pastimes has been applied at the Plan start date.
✗	✗	✓	<b>Change of Waiting Period Benefit</b>	Shorten your Waiting Period if your employment status changes. Occupational and financial evidence required. See page 22 for the Change of Waiting Period Benefit table.

Included Benefits apply if Income Protection Super, Standard or Premier is shown on your Policy Schedule.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.5.

Your Policy Document will contain the formal terms and conditions.

### Change of Waiting Period Benefit

The waiting period can be shortened in some circumstances if you change your employment status. Additional evidence is required and conditions apply, see the Policy Document for more details.

The following table describes allowable changes under this Benefit.

Existing Waiting Period	New shortened Waiting Period
104 weeks or 52 weeks	13 weeks or 26 weeks
26 weeks	13 weeks
13 weeks	4 weeks or 8 weeks

### Scheduled Injury Benefit

(Not available through Income Protection Super)

The Scheduled Injury Benefit provides payment for a specific period for certain events, based on the nature of the Injury and the potential impact to your lifestyle and ability to earn an income.

If you suffer from multiple Scheduled Injuries, the Benefit Amount will be payable from the date of Injury for the greater of the Payment period as outlined in the table to the right and the Benefit Period. Under the Scheduled Injury Benefit, you can choose to receive your benefit payments monthly in arrears or in advance for the first six months of any payment period.

If you are eligible for a benefit payment under the Bed Confinement Benefit, Accident Benefit Option, Critical Illness Option or Scheduled Injury Benefit, only the greatest of these benefit payments will be paid.

The Total Disability Benefit and the Partial Disability Benefit are not payable during any period that the Scheduled injury Benefit is being paid.

Scheduled Injury	Payment period (in months)
Paralysis (permanent)	60
Loss of use of:	
• both feet or hands or sight in both eyes	24
• any combination of two of, a hand, a foot and sight in one eye	24
• one leg or arm	18
• one foot or hand or sight in one eye	12
• the thumb and index finger of the same hand	6
Fracture of:	
• thigh or pelvis	3
• leg (talus, tibia or fibula only), kneecap, upper arm (humerus or scapula only) or jaw	2
• skull (excluding bones of the nose and face)	2
• forearm (radius or ulna only), collarbone (clavicle only) or heel	1
• wrist/carpal bones (excluding metacarpal and phalanges)	1
• vertebrae	1

Loss means the total and permanent loss of:

- the use of the hand or foot from the wrist or ankle joint;
- the use of the arm or leg from the elbow or knee joint;
- the use of the thumb and index finger from the first phalange joint; or
- sight, to the extent that visual acuity in the eye, on a Snellen Scale after correction by a suitable lens, is less than 6/60 or to the extent that the visual field is reduced to 20 degrees or less of arc.

Fracture means a bone fracture requiring immobilisation with the application of a pin, traction, plaster cast or an immobilising device by a Medical Practitioner.

Immobilisation is not required for fracture of the jaw, vertebrae or skull.

## 2.5.2 Optional Benefits

The following options are available on Income Protection Super, Standard and Premier.

Available to Super	Available to Both Standard and Premier	Benefit	Description
✓	✓	<b>Increasing Claim Option</b>	Ensures your benefit payments keep up with inflation. While you are receiving payments, we will increase benefit payments in line with Consumer Price Index on the anniversary of the commencement of continuous benefit payments. This increase is capped to 5% if Income Protection is structured through superannuation.
✓	✓	<b>Accident Benefit Option</b>	A proportion of your overall Benefit Amount is paid for each day you are disabled if they are Injured and Totally Disabled for 72 consecutive hours during the Waiting Period. Only available under two and four week Waiting Periods.
✗	✓	<b>Critical Illness Option</b>	A lump sum payment of six times the Income Protection Benefit Amount may be provided in addition to any Total Disability or Partial Disability payments for a range of conditions such as a Heart Attack. This payment helps cover the financial impact of medical treatment and expenses. This option is only available for Waiting Periods up to and including 13 weeks. The Critical Illness conditions covered are the same as those under the Critical Illness Benefit within Critical Illness Standard insurance, as listed in the table on page 13.
✗	✓	<b>Needlestick Benefit<sup>1</sup></b>	If your occupation class is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable under the Critical Illness Option when you suffer Occupationally-Acquired HIV or Occupationally-Acquired Hepatitis B or C.
✗	✓	<b>Retirement Protection Option</b>	Increase protection by up to an additional 10% of Earnings, to a maximum benefit of \$3,000, to ensure your superannuation savings continue to grow while you are disabled. The maximum Benefit Amount that can be applied for is inclusive of the amount insured under this option.
✗	✓	<b>Business Expense Option</b>	We pay a monthly payment of up to the Business Expense Benefit if your business experiences an Operating Loss and you are Totally Disabled or Partially Disabled. Payments start to accrue after the Waiting Period and are paid monthly in arrears.
✓	✓	<b>Superlink IP</b>	Superlink your Income Protection Super Policy to an Income Protection Standard or Premier Policy held outside of superannuation. In the event a claim is payable, the total amount paid under the two Policies will be equal to the amount that would have been paid under a single Income Protection Standard or Premier Policy (as applicable) issued outside of superannuation.  Critical Illness Option and Retirement Protection Option are available on the Income Protection Standard or Premier Policy held outside of superannuation.

<sup>1</sup> If you choose Critical Illness Premier in conjunction with the Critical Illness Option under Income Protection, you will be limited to a maximum benefit of \$1 million across all policies issued by TAL in the event of Occupationally-Acquired Hepatitis B or C.

Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.5. Your Policy Document will contain the formal terms and conditions.

## 3 Limitations and Exclusions

Each benefit available under Accelerated Protection is subject to terms and conditions that, amongst other things, help us to make decisions on payments in a consistent and fair manner.

These terms and conditions are contained in the Policy Document, which will be sent to you once your application for insurance is accepted. A copy is also available from your financial adviser or by calling our Customer Service Centre on 1300 209 088.

When deciding on the right protection for your needs, it's important to consider the limitations and exclusions outlined below and how they apply to certain benefits. These limitations and exclusions modify the circumstances in which we will pay a claim and the amount payable in particular circumstances. These are set out in the Policy Document.

We are also not liable to pay a claim or may reduce a benefit arising from or in any way connected with anything we have specifically excluded or adjusted in your Policy Schedule. Please be aware, if you purchase Accelerated Protection to replace an existing policy, until you cancel the other policy, no claim will be paid under Accelerated Protection. If the previous policy is not cancelled and a claim occurs, any premiums paid to us will be refunded, and no benefit will be paid.

### Benefit Limitations

When a claim has been made, you have an obligation to mitigate your loss. This means that you must not knowingly contribute to the severity or longevity of the disability being claimed, otherwise the claim, or a part of the claim, may not be accepted.

You must follow the reasonable advice of a Medical Practitioner. This includes following and actively participating in a recommended course of treatment and rehabilitation for any conditions on which the claim is being made.

No premiums will be waived under the Premium Relief Option (if applicable) if the event giving rise to the claim is caused directly or indirectly by:

- an intentional, self-inflicted act by the Life Insured;
- normal and uncomplicated pregnancy, miscarriage or childbirth. Normal and uncomplicated pregnancy includes, but is not limited to morning sickness, backache, varicose veins, ankle swelling, bladder problems, multiple pregnancy, or participation in an IVF or similar program.

## 3.1 Life insurance

### When will we not pay on Life insurance?

No payments will be made under Life insurance, and any included or optional benefits, if the claim arises directly or indirectly as a result of an intentional, self-inflicted act by you:

- within 13 months after the Plan start date;
- within 13 months after the date of an applied for increase but only in respect of the increased amount; and
- within 13 months after the most recent date we agreed to reinstate either the Plan or Policy.

We will waive the above exclusion if, immediately before the commencement of cover, you had death cover which was in force for at least 13 consecutive months (without the death cover being cancelled and/or reinstated) with TAL or another insurer, and you have replaced the death cover. The waiver will only apply up to the level of cover you had with TAL or the other insurer. Should you reinstate your death cover at any time, this exclusion will restart from the date of reinstatement.

### When will Life insurance be reduced?

Where the Policy Schedule indicates TPD insurance is Attached or Linked to Life insurance then payments under TPD insurance will reduce the Life insurance Benefit Amount by the amount paid.

Where the Policy Schedule indicates Critical Illness insurance is Attached or Linked to Life insurance then payments under Critical Illness insurance will reduce the Life insurance Benefit Amount by the amount paid.



## 3.2 Critical Illness insurance

### When will we not pay on Critical Illness insurance?

No payments will be made under Critical Illness insurance and any included or optional benefits:

- if the claim arises directly or indirectly as a result of an intentional, self-inflicted act by you; or
- if the claim arises directly or indirectly as a result of:
  - Angioplasty
  - Coronary Artery Bypass Surgery
  - Cancer (excluding early stage cancers)
  - Heart Attack
  - Heart Valve Surgery
  - Open Heart Surgery
  - Out of Hospital Cardiac Arrest
  - Triple Vessel Angioplasty
  - Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)
  - Stroke (resulting in neurological deficit)
  - Carcinoma In Situ
  - Diagnosed Benign Brain Tumour
  - Early Stage Chronic Lymphocytic Leukaemia
  - Early Stage Melanoma (excluding Melanoma In Situ)
  - Adult onset insulin dependent diabetes mellitus diagnosed after age 30
  - Early Stage Prostate Cancer;

if the condition occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent to you or would have become apparent to a reasonable person in your position:

- within three months after the Plan start date;
- within three months after the date of an applied-for increase but only in respect of the increase; and
- within three months after the most recent date we agreed to reinstate either the Plan or Policy.

We will waive this three-month period if:

- you were insured with us or another insurer for the same events immediately before your cover starts; and
- you transferred your cover after any similar three month period.

The waiver will only apply up to the level of critical illness cover that you had with us or the other insurer. Should you reinstate your cover at any time, the three month period will restart from the date of reinstatement.

Unless Attached or Linked to Life insurance, no payment will be made under Critical Illness insurance unless you survive a Critical Illness Event for at least 14 days.

### When will Critical Illness insurance be reduced?

The Benefit Amount will be reduced by payments under the:

- Advancement Benefit;
- Angioplasty;
- Intensive Care (requiring 5 days of continuous intubation);
- Paralysis Support Benefit;
- Needlestick Benefit; or
- Female Critical Illness Benefit.

Where Critical Illness insurance is Attached or Linked to Life insurance, the Critical Illness insurance will be cancelled if the Death Benefit or Terminal Illness Benefit is paid. Where TPD insurance is Attached or Linked to Critical Illness insurance, then payments under TPD insurance will reduce the Critical Illness insurance Benefit Amount by the amount paid.

## 3.3 Child's Critical Illness

### When will we not pay on Child's Critical Illness?

Under the Child's Critical Illness insurance and Child's Critical Illness Benefit, no payments will be made for:

- Cancer (excluding early stage cancers);
- Heart Attack;
- Stroke (resulting in neurological deficit);

If the event occurred or was diagnosed, or signs or symptoms leading to the diagnosis became apparent where the child was age less than two (next birthday) and/or within three months after the:

- Child's Critical Illness insurance or Child's Critical Illness Benefit start date; or
- most recent date we agreed to reinstate either the Plan or Policy.

No payment will be made under the Child's Critical Illness insurance or Child's Critical illness Benefit if the Critical Illness Event arises directly or indirectly as a result of the intentional act of a person who stands to receive a benefit from the claim payment.

## 3.4 TPD insurance

### When will we not pay on TPD insurance?

No payment will be made under TPD insurance and any included or optional benefits, if the claim arises directly or indirectly as a result of an intentional, self-inflicted act by the Life Insured.

Unless Attached or Linked to Life insurance, no payment will be made under TPD insurance unless you survive the Sickness or Injury which resulted in Total and Permanent Disability for at least 14 days.

### When will TPD insurance be reduced?

Where TPD insurance is Attached or Linked to Life insurance, the TPD insurance will be cancelled if the Death Benefit or Terminal Illness Benefit is paid.

Where TPD insurance is Attached or Linked to Critical Illness insurance, the Benefit Amount will be reduced by any Critical Illness insurance paid.

If Superlink TPD Insurance is reduced or increased under one Policy, Superlink TPD Insurance on the other Policy will be reduced or increased (as applicable) at the same time. If TPD is cancelled under the superannuation Policy, the non-superannuation Policy will also be cancelled unless you notify us in writing to retain the Plan outside of superannuation before cancellation.

If TPD is cancelled under the non-superannuation Policy, cover will continue under the superannuation Policy, and Superlink TPD will no longer apply.

## 3.5 Income Protection Super, Standard and Premier

### When will we not pay on Income Protection Super, Standard or Premier?

No payment will be made under Income Protection and any included or optional benefits, if the claim arises directly or indirectly as a result of:

- an intentional, self-inflicted act by the Life Insured;
- normal and uncomplicated pregnancy, miscarriage or childbirth. Normal and uncomplicated pregnancy includes, but is not limited to morning sickness, backache, varicose veins, ankle swelling, bladder problems, multiple pregnancy, participation in an IVF or similar program;
- War or an act of war at any time, even if the disability manifests itself after the War or warlike activity; or
- a permanent or temporary banning, deregistration, disqualification or a restriction being placed on you, which prevents you from performing all or some of the duties of your Gainful Occupation.

No payment will be made under the Critical Illness Option unless the Life Insured survives a Critical Illness Event for at least 14 days.

## Income Protection Super, Standard and Premier Adjustments

Adjustments only apply to payments under the Total Disability Benefit, the Partial Disability Benefit and the Scheduled Injury Benefit.

Where Income Protection is structured outside of superannuation, a reduction will only be made if you receive other payment(s) through:

- any other individual or group disability income insurance, credit or mortgage insurance not disclosed at the time of underwriting, increase in benefits or reinstatement of the Policy; or
- Workers' compensation, common law or statute where payments are in respect of your disability and in calculation the payment the relevant authority did not, or could not, take into account payments due under the Plan (not applicable if your occupation class is AAA or AA+).

Where Income Protection is structured through superannuation, a reduction will only be made if you receive other payment(s) through:

- any other individual or group disability income insurance, credit or mortgage insurance;
- workers' compensation, common law or statute where payments are in respect of your disability and in calculation the payment the relevant authority did not, or could not, take into account payments due under the Plan; or
- sick leave, where you have accrued entitlements at the commencement of the Waiting Period and choose to use those entitlements during the Benefit Period (only applicable when Income Protection is structured through superannuation).

If any of the other payments above are received as a lump sum, it will be converted to a monthly amount on the basis of 1% of the lump sum for each month that a disability benefit is paid. The disability payment will be calculated taking this figure into account for a maximum of eight years.

If an adjustment applies it will be to ensure that the benefit payable plus the other payments including Earnings is not greater than the following:

- Total Disability:
  - 75% of the first \$26,666 (\$320,000 pa) of Pre-Disability Earnings;
  - 50% of the next \$20,000 (\$240,000 pa) of Pre-Disability Earnings; and
  - 20% of Pre-Disability Earnings above \$46,666 (\$560,000 pa).

The reduction will not exceed the amount of the other payments.

- Partial Disability:
  - 100% of Pre-Disability Earnings.

## 3.6 Special conditions

During the underwriting process, we may apply special conditions on the Policy that we issue to cover the increase in risk, based on your personal situation. For example, we may exclude a particular health condition or pastime, increase your premium payment or reduce the benefit.

If special conditions have been applied to your Policy, you can be assured that we will assess any claim you make fairly, and make our decisions based on the evidence available at the time. We may be able to remove or reduce these special conditions if your health or lifestyle improves after you've taken out the Policy.

Where we have relied on medical evidence to make our decision and you would like a copy of this, we will provide this either directly to you or your doctor within 10 business days of receiving your request.

## 4 What are the costs?

The cost of your Policy depends on a range of factors, including the type of cover, your age and gender, whether or not you smoke, the length of time you have had your Policy and how often you choose to pay your premiums.

We also take your occupation, health, income and personal pastimes into account in determining insurance premium amounts. Once we know a little bit about you and the cover you require, we can then determine the basic costs involved. Sometimes discounts may apply to certain Policies, however these may not apply for the full term of your Policy.

In addition to the Policy cost, government duties and charges are included in your premium and a Policy Fee will also apply. Please see page 29 for details of the Policy Fee.

To give you an idea of the costs involved, our minimum premium is currently \$220 a year for a new Policy and \$110 a year for an increase under an existing Policy. We recommend you contact your financial adviser to obtain an accurate quotation for your circumstances.

When you are provided with a Policy Schedule, you should read it carefully. The Policy Schedule will show you the first year's premium amount or the first instalment premium amount. The premium amount will also include any extra amounts charged to you when we accepted your application or reinstated your Policy or a Plan under it.

### Premium payable

All premiums are payable by the due date shown in your Policy Schedule (unless otherwise advised).

For the following years, we'll advise you of your new premium before each Policy anniversary.

### Payment frequency

Premiums are payable either yearly, half-yearly, quarterly or monthly. A frequency discount may apply for premiums paid half-yearly or yearly. Premiums may be deducted from:

- your member account when structured through a retail superannuation fund; or
- an investment account.

### Non-payment or late payment of premiums

If we do not receive your premium payment by the due date, we will send you a notice and provide at least 30 days to pay the overdue premium. If you do not make the overdue premium by the date stated in the notice, we will cancel your policy.

If this happens, you will need to apply to have your Policy reinstated if you continue to require the cover, or you may need to apply for a new Policy. Reinstatement is not guaranteed. We reserve the right to decline your application for reinstatement or offer reinstatement with altered terms and conditions.

### Stepped premiums

If you select Stepped premiums, the amount you pay will generally increase at each Policy anniversary.

### Level premiums

If you select Level premiums, the amount you pay will be based on your age at the Plan start date. This generally means your premium will only increase if:

- you include a new Plan or benefit option in your Policy;
- your Benefit Amount increases, including through the Inflation Protection Benefit;
- Level premiums revert to Stepped premiums due to your age;
- the Policy fee increases;
- the premium rate increases;
- Policy discounts no longer apply; or
- government duties or charges increases.

Where you choose to increase your cover, the rates used to calculate premiums for the alteration will be based on your age at that time.

Where level premium to age 65 is shown in your Policy Schedule, they will revert to stepped premiums on the Policy anniversary preceding your 65th birthday. Where level premium to age 70 is shown in your Policy Schedule, they will revert to stepped premiums on the Policy anniversary preceding your 70th birthday.

## Changes in premium

We can increase the premium rates or Policy fees (except for guaranteed level premiums for Life insurance). If we do increase our premium rates or Policy fees, we will give notification of the change before the increase taking effect as required by law. Premium rates are guaranteed not to change before the first anniversary of the Policy.

Your Policy cannot be singled out for an increase in premium rates because of any adverse change in your health or circumstances.

## Guaranteed level premiums – Life insurance only

Level premium rates for Life insurance are guaranteed not to increase until the Policy anniversary date before your:

- 65th birthday, where Level premium to age 65 is selected; or
- 70th birthday, where Level premium to age 70 is selected,

except if there are any increase in tax, duty or charge introduced by government. This does not apply to Critical Illness, TPD or Income Protection insurance.

## Additional increases to Benefit Amounts

In some circumstances, we may agree to accept a voluntary increase in Benefit Amounts, even where a voluntary increase, if accepted, would result in the Benefit Amount exceeding the limits set out under the relevant Plan conditions. We may write to you from time to time to see if you wish to request a voluntary increase. Any request for a voluntary increase is subject to the Duty of Disclosure outlined later in this PDS at Section 5 and will involve a recalculation of your premium.

## Changes to Your Policy

The conditions of the Policy can be changed if required, but only if agreed to by both you and us. TAL reserves the right to apply an underwriting assessment to any Policy alteration that requires underwriting. Any change must be confirmed in writing by an authorised member of our staff.

## Policy Fee

In addition to your premium, a Policy Fee is payable under Accelerated Protection. This fee is included in the premium payment described in the Policy Schedule. The Policy Fee amount included in each premium payment depends on the premium frequency, as shown in the table below.

Premium frequency	Per instalment	Annual equivalent
Yearly	\$77.00	\$77.00
Half Yearly	\$38.50	\$77.00
Quarterly	\$21.00	\$84.00
Monthly	\$7.00	\$84.00

We will increase the Policy Fee on each following Policy anniversary to allow for inflation. The rate of increase in the Policy Fee will be the greater of the Indexation Factor or 5%.

## Commission

TAL may pay commissions and other benefits to your financial adviser. Any amounts paid are factored into the cost of your Policy. Your financial adviser will provide details of the benefits they will receive in the Financial Services Guide and Statement of Advice that they will give to you.

## Can TAL cancel your Policy?

As long as all your premium payments are received by the due date, your Policy will remain current until the Plan end date. This means your insurance Policy will continue regardless of any changes in your health, occupation, pastimes or income.

Your Policy may be cancelled if you make a fraudulent claim.

We will honour claim payments in line with the Policy Conditions if:

- you have complied with the Duty of Disclosure; and
- you have answered all questions in your application honestly and accurately; and
- your claim complies with relevant Australian laws.

## 5 Important information about your cover

### Duty of Disclosure

Before you enter into or become insured under an insurance contract with us, you and any life to be insured are required under the Insurance Contracts Act 1984 to provide us with the information we need to decide whether we'll accept your application for insurance, what terms will apply and what your premium will be. For this Duty of Disclosure section, 'You' includes both the Policy Owner and the Life Insured.

You have this duty until we agree to insure you.

You have the same duty before you extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If the insurance is for the life of another person and that person does not tell us everything he or she should have, this may be treated as a failure by you to tell us something that you must tell us.

### If you do not tell us something

In exercising the following rights, we may consider whether different types of cover can constitute separate contracts of life insurance. If they do, we may apply the following rights separately to each type of cover.

If you do not tell us anything you are required to, and we would not have insured you if you had told us, we may avoid the contract within 3 years of entering into it.

If we choose not to avoid the contract, we may, at any time, reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us everything you should have. However, if the contract has a surrender value, or provides cover on death, we may only exercise this right within 3 years of entering into the contract.

If we choose not to avoid the contract or reduce the amount you have been insured for, we may, at any time vary the contract in a way that places us in the same position we would have been in if you had told us everything you should have. However, this right does not apply if the contract has a surrender value or provides cover on death.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

If you have applied for your Accelerated Protection Policy via a financial adviser it is also your responsibility to ensure that the information provided to your adviser is accurate and complete and that the correct information is entered into the paper or electronic Application Form.

### Your cover – when it starts and ends and some important things for you to do

When you decide to purchase an Accelerated Protection Policy and we agree to provide that cover, you will receive a Policy Schedule and Policy Document which set out the terms and conditions of the contract between TAL and you as the Policy Owner.

The Policy Schedule shows the Plan start date, identifies the Policy Owner, and outlines the benefits, options, specific exclusions and adjustments that apply to you. You will need to provide the Policy Schedule to us if you have to make a claim under Accelerated Protection.

Please read the Policy Document and the Policy Schedule carefully to ensure the terms and conditions meet your needs. These are important documents and should be kept in a safe place.

If the Policy is altered at any time you will receive a new Policy Schedule or confirmation reflecting the agreed changes.

If the Policy is owned by more than one person, it will be owned on a joint tenancy basis.

The date your cover ends depends on the conditions outlined in the Policy Document.

It is important to note that if your Policy is structured through a retail superannuation fund, your cover will end when you cease being a member of that fund. You can apply within 60 days of the date your Policy was cancelled to continue the Plan with no further medical or financial requirement. Any special conditions and/or loadings which applied to the original Policy will also apply to the new Policy.

If you are eligible and exercise the Premium Pause Benefit, cover will end following expiry of the Premium Pause Benefit period if no instruction is received from you to reinstate the Policy and payment of premiums have not resumed.

### Taxation

If you are considering the tax implications of purchasing and receiving benefits under Accelerated Protection, it is important you seek independent, professional taxation advice. The complexity of taxation laws and rulings is such that this advice should be specific to your circumstances. This should include any tax implications of purchasing insurance cover structured through superannuation or outside superannuation. The following information regarding the taxation rules in force at the date of this PDS is provided as a general guide only.

We reserve the right to make changes to Accelerated Protection and premium rates in response to any taxation or other legal changes.

### Goods and Services Tax

Accelerated Protection is treated as input taxed under the GST law and the premium will not be subject to GST. The premium rates are inclusive of any GST costs incurred in relation to the policy. An input tax credit will not be available to the Policy Owner.



### Insurance held outside of superannuation

The following general information relates only to Australian resident individuals who are both the Policy Owner and the Life Insured.

### Income Tax

For Income Protection insurance, premiums for insuring against loss of income should generally be tax deductible and benefits paid which substitute for lost income should generally be assessable as income. This is not the case for Life insurance, TPD insurance, Critical Illness insurance, Child's Critical Illness insurance and for certain benefits under Income Protection insurance. This may vary if insurance is taken out for business purposes and you should seek professional taxation advice.

### Capital Gains Tax

Benefits payable under the Policy may be assessed under the capital gains provisions if you are not the original beneficial owner of the Policy and you acquired an interest in the Policy for consideration.

### Tax Withholding

We usually do not deduct or remit tax from claim payments, unless required to do so by law.

### Insurance held through superannuation

The following general information relates only to Funds that are complying superannuation funds.

The Policy will be owned by the trustee of the Fund.

The Fund may be able to claim a tax deduction for insurance premiums paid to obtain insurance cover. Any benefits payable under the Policy will be paid by TAL to the trustee of the Fund. Insurance benefits payable under the Policy may not be assessable to the Fund.

The trustee of the Fund is responsible for paying the benefits out of the Fund to members. The trustee of the Fund may be required by law to deduct tax from benefit payments to members and to remit the tax to the relevant authority.

You should obtain professional advice or, if relevant, read the product disclosure statement provided by the trustee of the retail complying superannuation fund, for information regarding the tax implications of paying contributions and of receiving benefits from

## Your Privacy

In this section regarding your privacy, the words 'we', 'our' and 'TAL' refer to TAL.


The way in which we collect, use and disclose your personal and sensitive information ('personal information') is explained in our Privacy Policy. Our Privacy Policy is available free of charge via the contact details below.

Our Privacy Policy contains details about the following:

- the kinds of personal information that we collect and hold;
- how we collect and hold personal information (including sensitive information);
- the purposes for which we collect, hold, use and disclose personal information (including sensitive information);
- how our customers may access personal information about them which is held by us and how they can correct that information; and
- how we deal with any complaints that our customers may have regarding privacy issues.


If you would like a copy or if you have any questions about the way in which we manage your information please contact us using the details below:

 1300 209 088

 1300 351 133

 customerservice@tal.com.au

 www.tal.com.au

 GPO Box 5380, Sydney NSW 2001

Your personal and sensitive information will be collected to enable us to provide or arrange for the provision of our insurance products and services. We may request further personal information in the future, for example, if you want to make a claim and we need to collect health or financial information. If you do not supply the required information, we may not be able to provide the requested product or service or pay the claim.

In processing and administering your insurance benefits (including at the time of claim) we may disclose your personal information to other parties such as organisations to whom we outsource our mailing and information technology, government regulatory bodies and other related bodies corporate. We may also disclose your personal information (including health information) to other bodies such as reinsurers, your financial adviser, health professionals, investigators, lawyers and external complaints resolution bodies.

In administering your insurance benefits, your personal information may be disclosed to service providers in another country. Our Privacy Policy provides information regarding relevant offshore locations where we have service providers.

Generally we do not use or disclose any customer information for a purpose other than providing our products and services unless:

- our customer consents to the use or disclosure of the customer information; or
- the use or disclosure is required or authorised under an Australian law or a court/tribunal order; or
- the purpose is related to improving our products and services and seeking customer input such as market research; or

- the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, an enforcement body e.g. the police.

From time to time we, or our related bodies corporate and business partners may wish to contact you to provide you with information about other products and services in which you may be interested. If you prefer not to receive direct marketing communications from us (or our related companies) you can let us know using any of the communication methods above.

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, incomplete or out of date, please let us know using the communication methods above.

Under the current privacy law, you are generally entitled to access the personal information we hold about you. To access that information, simply make a request in writing. This process enables us to confirm your identity for security reasons and to protect your personal information from being sought by a person other than yourself.

There are some limited exemptions where we would be unable to provide the personal information that we hold about you in response to your request. These circumstances include, but are not limited to, where we reasonably believe the following:

- giving access would pose a serious threat to the life, health or safety of any individual, or to public health or public safety;
- giving access would have an unreasonable impact on the privacy of other individuals;
- the request for access is frivolous or vexatious;
- the information relates to existing or anticipated legal proceedings between you and us and the information would not be accessible by the process of discovery in those proceedings;
- giving access would reveal our intentions in relation to negotiations with you in such a way as to prejudice those negotiations;
- giving access would be unlawful; or
- giving access would reveal evaluative information generated by us in connection with a commercially sensitive decision making process.

If, for any reason we decline your request to access and/or update your information, we will provide you with details of the reasons and where appropriate, a list of the documents that are not being provided directly to you. In some circumstances it may be appropriate to provide you with access to information that you've requested via an intermediary, such as providing medical information to a treating GP rather than directly to yourself. If this is the case, we will let you know.

Additional information about privacy law can be found at the website of the Privacy Commissioner at <http://www.oaic.gov.au> including sensible steps that you can take to protect your information when dealing with organisations and when using modern technology.

## Making a claim

After you become aware that you may need to make a claim under Accelerated Protection, you must tell us about your situation as soon as you can. Delays could potentially affect our ability to pay your claim.

If the claim is other than a death or terminal illness claim, if you have not done so already, we recommend you see your Medical Practitioner as quickly as possible. Your health and recovery is important to us and we want to be able to support you as quickly as possible. A medical assessment is a key part of assessing your claim and assists us to provide the appropriate support to help you get back to work.

When you contact us, we will look to understand your situation and help you to understand what information we will need to move your claim forward as quickly as possible. We will provide you with a guide to making a claim, to help you understand the claims process, what to expect for the assessment of your claim and to make the claim as easy as possible for you.

You are usually required to complete a claim form and provide us with certain claim information. More details about these requirements are set out in your Policy Document. Claims will only be paid if the requirements in the Policy Document have been met.

We understand that this will be a difficult time for you and so when we receive your claim information, a dedicated case manager will be assigned to support you through your claim. Your case manager will tell you what information we need at each stage of your claim, to enable a decision to be made on the claim as quickly as possible.

Our case managers are also there to support you throughout your claim and will seek to provide you with ongoing support. For example with Income Protection claims, they may look to identify and ask you to participate in recovery and rehabilitation support programs, when appropriate.

Of course, for claims such as Income Protection, as part of our ongoing management your case manager may also require information from time to time, to ensure you continue to be eligible for benefits under your Policy. This may include medical examinations at our expense, interviews or financial information (for Income Protection insurance claims).

## Guaranteed renewal of cover

As long as you have complied with the Duty of Disclosure, answered all our questions accurately and fully paid your premiums when due, Accelerated Protection continues until all cover ends. See Section 5 titled 'Your cover – when it starts and ends and some important things for you to do' on page 30 for more information. This guarantee of renewal applies regardless of any change in your health or personal circumstances.



## Guarantee of upgrade

Where improvements are made to benefits under the Policy without increasing the premium rates, these improvements will be included in your Policy. You will be notified of the changes and improvements via:

- notice in writing;
- our website; or
- your adviser.

In the unlikely event that you are unexpectedly disadvantaged in any way, then the former wording of the condition will apply. Naturally if you have any existing symptoms before an improved condition is included, you will be assessed on the former wording of the condition (if applicable).

## No cash value

None of the benefits outlined in this PDS – Life insurance, Life insurance (through superannuation), Critical Illness insurance, Child's Critical Illness insurance, TPD insurance, TPD insurance (through superannuation), Income Protection insurance or Income Protection insurance (through superannuation) – have a cash value if cancelled. The premiums paid represent the amounts due for us undertaking the risk of the insured event occurring.

## Statutory Fund


The Policy will be issued from TAL's No.1 Statutory Fund.

## Complaints Process

If you have a complaint about our service or your privacy, you should direct your complaint depending on the product you hold as follows:

### 1. Complaints about Accelerated Protection (non-superannuation)

If you wish to make a complaint about Accelerated Protection which is not issued to you through a superannuation fund, you can write to:


 The Manager, Complaints Resolution  
TAL Life Limited  
GPO Box 5380 Sydney NSW 2001

We will try to resolve your complaint within 45 days of receiving it, but we may need up to 90 days. If we need 90 days to resolve your complaint, we will tell you why and ask for your consent.


If your complaint has not been resolved to your satisfaction within 45 days of lodging your initial complaint to TAL (or, if you have agreed, within 90 days) you may contact the Financial Ombudsman Service (FOS). FOS is an independent body designed to help you resolve complaints relating to financial products as well as complaints relating to financial advice and sales of financial and investment products. Complaints with FOS may be resolved by a conciliation process or arbitration. This complaints procedure is free of charge. Decisions made by FOS are binding on us.

Before you ask FOS to help you, please try to resolve the issue with us. There are some circumstances where FOS cannot deal with your complaint. They can advise you of these circumstances. FOS can be contacted as follows:

 1800 367 287

 (03) 9613 6399

 [info@fos.org.au](mailto:info@fos.org.au)

 Financial Ombudsman Service  
GPO Box 3, Melbourne VIC 3001

### 2. Complaints about Accelerated Protection structured through superannuation

You should address your complaint to the trustee of your superannuation fund. The trustee will provide you with the details of its complaint-handling arrangements.

If your complaint has not been resolved to your satisfaction within 90 days of it being received by the trustee of your superannuation fund, you may refer your complaint to the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Commonwealth Government to deal with complaints about superannuation, annuity policies and retirement savings accounts. The objective of the SCT is to provide a fair, timely and economical means of resolution of complaints as an alternative to the court system. The SCT cannot consider complaints that have not been first referred through our internal complaint resolution process. The SCT can be contacted as follows:

 1300 884 114

 (03) 8635 5588

 Superannuation Complaints Tribunal  
Locked Bag 3060 Melbourne VIC 3001

From 1 November 2018, the Australian Financial Complaints Authority (AFCA) will replace the Financial Ombudsman Service and Superannuation Complaints Tribunal. AFCA provides fair and independent financial services complaint resolution that is free to consumers. If we have not resolved your complaint to your satisfaction within the agreed time, you can lodge a complaint with AFCA from 1 November 2018 onwards instead of FOS or SCT.

 1800 931 678

 [info@afca.org.au](mailto:info@afca.org.au)

 [www.afca.org.au](http://www.afca.org.au)

 Australian Financial Complaints Authority  
GPO Box, Melbourne VIC 3001

## 6 Definitions

Words used in this PDS that are capitalised have the meaning given to them in the Policy. Some of the relevant definitions are extracted from the Policy Document and repeated below. You should read your Policy Document for these and any other defined terms.

### 6.1 General Definitions

**Activities of Daily Living (ADL)** are:

- Bathing – the ability to shower and bathe;
- Dressing – the ability to put on and take off clothing;
- Toileting – the ability to get on and off and use the toilet;
- Mobility – the ability to get in and out of bed and a chair; and
- Feeding – the ability to get food from a plate into the mouth.

**Earnings** means:

- a) if the Life Insured directly or indirectly, owns all or part of the business in which his or her work is performed (ignoring shares in publicly listed companies), their share of income earned in the conduct of the business or profession, less their share of business expenses necessarily incurred in the conduct of the business or profession; or
- b) if the Life Insured is an employee (and paragraph (a) does not apply), salary, wages, superannuation, bonuses and any other income considered part of the Life Insured's remuneration package, earned by him or her for services performed.

Income paid from other disability income policies, retirement plans, lump sum disability payments, rental income and investment income are some examples of income we would not consider part of Earnings.

**Fund** means your superannuation fund, if you choose to have your Accelerated Protection policy structured through superannuation. You can choose either a retail superannuation fund or your self-managed superannuation fund.

**Injury** means a bodily Injury suffered by the Life Insured.

**Linked** or **Linking** means the connection of two separate Policies whereby the payment under a Plan purchased under one Policy effects a corresponding reduction in the Benefit Amount payable under the other (Linked) Policy and a reduction in the total premium payable.

**Loss of Independent Existence (permanent)** means Significant Cognitive Impairment or the total and irrecoverable loss of ability, due to Sickness or Injury, to perform at least two of the Activities of Daily Living without the physical assistance of another person.

**Normal Domestic Duties** means:

- cooking meals – to use kitchen and cooking utensils, appliances and equipment to prepare more than the most basic meals for oneself and/or others; and
- cleaning the home – to use domestic appliances and equipment to clean and maintain a home and do laundry to basic standards; and
- shopping for food – to shop for everyday household provisions; and
- driving a car – the physical ability to drive a car; and
- providing care for children and/or dependent adults (where applicable).

**Operating Loss** means the Life Insured's share of the Business Income less Business Expense, where:

- **Business Income** means the business turnover less the costs of goods sold (if applicable); and
- **Business Expense** means the expenses which are reasonable and necessarily incurred in generating Business Income, excluding salaries, fees, moneys or benefits paid to the Life Insured, depreciation, stock or items of a capital nature.

**Partial Disability** and **Partially Disabled**, under Income Protection insurance (Super, Standard and Premier), means that, solely because of a Sickness or Injury the Life Insured:

- is working in his or her Own Occupation or any Gainful Occupation, but in a reduced capacity; and
- is following the advice of a Medical Practitioner; and
- has suffered a reduction in the ability to generate Earnings.

**Sickness** means an illness or disease suffered by the Life Insured, as confirmed by a Medical Practitioner.

**SIS** means the Superannuation Industry (Supervision) Act 1993 or the Superannuation Industry (Supervision) Regulations 1994 (as applicable).

**Superlink IP** allows Income Protection Standard or Income Protection Premier to be Superlinked to an Income Protection Super Policy.

If you select the Superlink option, two policies will be issued. An Income Protection Super Policy will be issued to the trustee of a superannuation fund, and a second non-superannuation Income Protection Standard Policy or Income Protection Premier Policy will be issued to the Life Insured and Superlinked to the Income Protection Super Policy. Your Policy Schedules will indicate where Superlink applies for Income Protection.

The following conditions apply for the two Policies:

- the Income Protection monthly Benefit Amount, Type of Cover (Agreed Value or Indemnity), Waiting Period, Benefit Period, and any loadings or exclusions (if applicable) of each Policy must always be the same;
- in the event Income Protection is reduced or increased under one Policy, Income Protection on the other Policy will be reduced or increased (as applicable) at the same time;
- where Income Protection Super Policy is cancelled, the non-superannuation Policy will also be cancelled unless you notify us in writing to retain the Plan outside of superannuation before cancellation;
- where Income Protection is cancelled under the non-superannuation Policy, cover will continue under the Income Protection Super Policy and Superlink IP will no longer apply;
- the maximum benefits payable under both Policies will never exceed that which would be payable under a single Income Protection Standard or Income Protection Premier Policy (as applicable).

Claims will first be assessed with reference to the terms and conditions under the Income Protection Super Policy, and any amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the Income Protection Super Policy may be paid under the non-superannuation Policy, subject to the Life Insured meeting the applicable terms and conditions.

Your Policy Schedules will indicate when Superlink IP applies.

**Superlink TPD** allows you to purchase TPD insurance with an 'Own Occupation' definition of TPD where the "Any Occupation" definition component of the TPD Insurance is held within superannuation and the "Own Occupation" definition component is held outside of superannuation.

Two Policies will be issued, one of which will be issued to the trustee of a superannuation fund, and the other will be issued outside of superannuation. These Policies will be Linked and the following additional conditions apply:

- the TPD Benefit Amount, any optional benefits selected, and any loadings or exclusions (if applicable) of each Policy must always be the same;
- in the event that TPD Insurance is reduced or increased under one Policy, TPD Insurance on the other Policy will be reduced or increased (as applicable) at the same time;

- where TPD under the superannuation Policy is cancelled, the non-superannuation Policy will also be cancelled unless you notify us in writing to retain the Plan outside of superannuation before cancellation;
- where TPD is cancelled under the non-superannuation Policy, cover will continue under the superannuation Policy, and Superlink TPD will no longer apply;
- the maximum benefits payable under both Policies will never exceed that which would be payable under a single TPD policy.

Claims will first be assessed using the "Any Occupation" definition and the SIS definition of Permanent Incapacity under the superannuation Policy. If these definitions are satisfied the Benefit Amount insured will be paid to the trustee. If these definitions are not satisfied, the claim will be assessed using the 'Own Occupation' definition of TPD under the non-superannuation Policy and any Benefit Amount payable will be paid to the Policy Owner.

Claims will only be considered under the non-superannuation Policy where the SIS definition of Permanent Incapacity is not satisfied.

Your Policy Schedules will indicate when Superlink TPD applies.

**Terminally Ill** and **Terminal Illness** means an illness or condition where, after having regard to the current treatment or such treatment as the Life Insured may reasonably be expected to receive, the Life Insured has a life expectancy of less than 12 months.

When Life Insurance is structured through superannuation, the Life Insured must also satisfy the SIS definition of Terminal Medical Condition.

**Total Disability** and **Totally Disabled** under Income Protection insurance (Super, Standard and Premier) means that, solely because of Sickness or Injury, the Life Insured is following the advice of a Medical practitioner and:

- is not working in any Gainful Occupation and is unable to perform one or more duties necessary to generate Earnings in the Life Insured's Own Occupation; or
- is not working in any Gainful Occupation and has suffered a reduction of 80% or more in the ability to generate Earnings in the Life Insured's Own Occupation; or
- is unable to perform the duties necessary to generate Earnings for more than 10 hours per week and:
  - for Income Protection Super and Standard, is not in any Gainful Occupation; or
  - for Income Protection Premier, his or her Earnings are less than their Pre-Disability Earnings.

Where Income Protection Super has been selected (as indicated in the Policy Schedule), the Life Insured must also satisfy the SIS definition of Temporary Incapacity or Permanent Incapacity.

**Total and Permanent Disability** and **Totally and Permanently Disabled** when **Any Occupation** is shown in your Policy Schedule mean that:

- solely because of a Sickness or Injury, the Life Insured has not been working in any occupation for three consecutive months and, in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to work in any occupation for which they are reasonably suited by training, education or experience which would pay remuneration at a rate greater than 25% of the Life Insured's Earnings during their last 12 months of work; or
- solely because of a Sickness or Injury, the Life Insured has suffered at least 25% impairment of Whole Person Function and has not been working in any occupation, and, in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to work in any occupation for which they are reasonably suited by training, education or experience which would pay remuneration at a rate greater than 25% of the Life Insured's Earnings during their last 12 months of work; or
- the Life Insured suffers:
  - Blindness (permanent); or
  - Loss of use of Limbs (permanent); or
  - Loss of Sight in One Eye and use of a Single Limb (permanent); or
- the Life Insured is totally and permanently unable to perform at least two of the five Activities of Daily Living without the physical assistance of another person; or
- where the Life Insured has been solely performing Normal Domestic Duties for more than 12 consecutive months immediately before the Sickness or Injury that gives rise to the claimable event:
  - the Life Insured has not been able to perform the Normal Domestic Duties for three consecutive months; and
  - in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to perform all of the Normal Domestic Duties.

When cover is structured through superannuation, the Life Insured must also satisfy the SIS definition of Permanent Incapacity.

From the Policy anniversary before the Life Insured's 65th birthday, 'Total and Permanent Disability', and 'Totally and Permanently Disabled' mean that the Life Insured suffers:

- Loss of Independent Existence (permanent); or
- Loss of use of Limbs (permanent); or
- Blindness (permanent).

**Total and Permanent Disability** and **Totally and Permanently Disabled** when **Own Occupation** is shown in your Policy Schedule mean that:

- solely because of a Sickness or Injury, the Life Insured has not been working in their Own Occupation for three consecutive months and in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to work in their Own Occupation; or
- solely because of a Sickness or Injury, the Life Insured has suffered at least 25% impairment of Whole Person Function and has not been working in any occupation, and, in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to work in any occupation for which they are reasonably suited by training, education or experience which would pay remuneration at a rate greater than 25% of the Life Insured's Earnings during their last 12 months of work; or
- the Life Insured suffers:
  - Blindness (permanent); or
  - Loss of use of Limbs (permanent); or
  - Loss of Sight in One Eye and use of a Single Limb (permanent); or
- the Life Insured is totally and permanently unable to perform at least two of the five Activities of Daily Living without the physical assistance of another person; or
- where the Life Insured has been solely performing Normal Domestic Duties for more than 12 consecutive months immediately before the Sickness or Injury that gives rise to the claimable event:
  - the Life Insured has not been able to perform the Normal Domestic Duties for three consecutive months; and
  - in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to perform all of the Normal Domestic Duties.

From the Policy anniversary before the Life Insured's 65th birthday, 'Total and Permanent Disability', and 'Totally and Permanently Disabled' mean that the Life Insured suffers:

- Loss of Independent Existence (permanent); or
- Loss of use of Limbs (permanent); or
- Blindness (permanent).

**Total and Permanent Disability** and **Totally and Permanently Disabled** when **'ADL' (Activities of Daily Living)** is shown in your Policy Schedule mean that the Life Insured is totally and permanently unable to perform at least two of the five Activities of Daily Living without the physical assistance of another person or suffers:

- Blindness (permanent); or
- Loss of use of Limbs (permanent)
- Loss of Sight in One Eye and use of a Single Limb (permanent); or
- Significant Cognitive Impairment.

When cover is structured through superannuation, the Life Insured must also satisfy the SIS definition of Permanent Incapacity.

**Waiting Period** means the period of time between the Life Insured suffering disability and disability benefits starting to accrue. If the Life Insured does not consult a Medical Practitioner concerning the Sickness or Injury causing disability within seven days of the Sickness starting, or the Injury occurring, the Waiting Period will start when the Life Insured consults a Medical Practitioner.

## 6.2 Superannuation Definitions

The following definitions have been reproduced from SIS. You should be aware that if any of these definitions are changed in SIS, the corresponding definition reproduced here will be obsolete and replaced by the amended definition in SIS.

**Permanent Incapacity** in relation to a member of a superannuation fund means ill-health (whether physical or mental), where the trustee is reasonably satisfied that the member is unlikely, because of the ill-health, to engage in gainful employment for which the member is reasonably qualified by education, training or experience.

**Temporary Incapacity** in relation to a member of a superannuation fund who has ceased to be gainfully employed (including a member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the member to be gainfully employed), means ill-health (whether physical or mental) that caused the member to cease to be gainfully employed but does not constitute Permanent Incapacity.

**Terminal Medical Condition** exists in relation to a member of a superannuation fund at a particular time if the following circumstances exist:

- two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the certification period) that ends not more than 24 months after the date of the certification;
- at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person;
- for each of the certificates, the certification period has not ended.

## 7 Interim Cover

### Interim Cover

Interim Cover is issued by TAL Life Limited.

This section sets out important information about Interim Cover. In this section references to 'you' or 'your' includes the life to be insured.

We provide you with limited Interim Cover at no additional cost while your application is being assessed.

Interim Cover is subject to:

- the terms and conditions which apply to the Plan(s) being applied for as set out in the Accelerated Protection Policy Document, and
- the additional terms and conditions for Interim Cover, as follows.

Interim Cover is subject to the Accelerated Protection Underwriting guidelines. This means we may be unable to verify the amount of Interim Cover (if any) until our assessment of your Application is completed. Any conditions or restrictions that would have applied to your Policy based on our Underwriting guidelines will also apply to any Interim Cover claim you may make.

A claim during the Interim Cover period will affect our assessment of your Application and the terms of any Policy that we may subsequently issue to you or the Policy Owner. Any benefits payable under Interim Cover are payable to the Policy Owner, except where your application is structured through a retail superannuation fund, we will pay the Benefit Amount directly to you. If a Death benefit is payable, it will be paid to your legal representative. For Superlink IP and Superlink TPD applications, any benefits payable will be paid under the non-superannuation Policy.

If you suffer a Sickness or Injury before your application being accepted by us (but after we receive your application), that Sickness or Injury will be taken into account in our assessment of your application once a decision on your Interim Cover claim is finalised.

### Commencement of Interim Cover

Cover will start for applications using the paper Application Form from the date we receive your fully completed, signed and dated Application Form.

Cover will start for applications using the electronic Application Form submitted to us online by your financial adviser, from the date your fully completed Application Form is received by us. In the event that your adviser has requested that we obtain the answers to the health and lifestyle questions in the electronic Application Form directly from you, cover will start from the date we receive the answers to these questions.

Where your policy is to be owned by a retail superannuation fund, Interim Cover only applies once you become a member of that fund.

For Income Protection insurance, you must be Totally Disabled at the end of the applied for waiting period to be eligible for the Interim Cover benefit.

### Cessation of Interim Cover

Interim Cover will cease for each Plan applied for upon the earliest of:

- the Plan start date;
- the date you withdraw your Application;
- the expiration of 90 days from when we receive a fully completed Application Form;
- we inform your financial adviser that your Plan has not been accepted.

## Interim Cover Benefit

Cover Type	Benefit
<b>Life insurance</b>	If the life to be insured dies we will pay the Interim Cover Benefit for Life insurance.
<b>TPD insurance</b>	<p>If the life to be insured becomes Totally and Permanently Disabled we will pay the Interim Cover Benefit for TPD insurance. The definition of TPD will be that applied for in the application except that where an Own Occupation definition is sought the Any Occupation definition will apply to Interim Cover.</p> <p>Unless TPD insurance is Attached or Linked the life to be insured must survive for at least 14 days after the event that caused Total and Permanent Disability.</p>
<b>Critical Illness insurance</b>	<p>If the life to be insured suffers a Critical Illness Standard condition listed on page 13 of this PDS that does not have a '1' next to the named condition, we will pay the Interim Cover Benefit for Critical Illness insurance.</p> <p>Unless Critical Illness insurance is Attached or Linked the life to be insured must survive for at least 14 days after suffering the Critical Illness event.</p>
<b>Child's Critical Illness insurance</b>	If the child to be insured suffers a Critical Illness condition listed on page 16 of this PDS that does not have a '1' next to the named condition, we will pay the Interim Cover Benefit for Child's Critical Illness insurance.
<b>Income Protection</b>	<p>If the life to be insured suffers Total Disability as defined for the protection applied for (Super, Standard or Premier), we will pay the Interim Cover Benefit for Income Protection insurance.</p> <p>Interim Cover only applies to the Total Disability and Business Expense Option. Interim Cover does not apply to any other benefits or any optional benefits under Income Protection insurance.</p>

## Benefit Amount Payable

The Interim Cover Benefit we will pay will be the lesser of:

- the Benefit Amount applied for;
- the difference between the Benefit Amount applied for and any existing insurance with TAL or any other insurer which you stated on your Application Form is to be replaced;
- the reduced Benefit Amount that would be offered where, under our Underwriting rules, we would offer a lower Benefit Amount to that applied for;
- the reduced Benefit Amount the premium would purchase where we would apply a premium adjustment under our Underwriting rules; and
- the maximum amount payable under Interim Cover for each type of cover as specified below:

Cover Type	Maximum Benefit Payable <sup>1</sup>
<b>Life insurance</b>	\$1,000,000
<b>TPD insurance</b>	\$500,000
<b>Critical Illness insurance</b>	\$500,000
<b>Child's Critical Illness insurance</b>	\$50,000
<b>Income Protection insurance</b>	\$10,000 per month, subject to adjustments and limited to a maximum of 12 months
<b>Business Expense Option</b>	\$10,000 per month and limited to a maximum of 12 months

The maximum amount payable<sup>1</sup> is limited to a total amount payable of \$1,000,000 for any one life to be insured in respect of all insurances, with TAL or any other insurer, under Interim Cover.

<sup>1</sup> If an electronic Application Form is submitted by your financial adviser and your cover is accepted by our online Underwriting engine, these maximums do not apply, and we will cover the life to be insured on the basis of the Benefit Amount applied for.

### When we will not pay Interim Cover

We will not pay any benefits under the Interim Cover where:

- the Underwriting decision appropriate at the time immediately preceding the Sickness or Injury for which the Interim Cover claim is made, would have been to:
  - decline cover; or
  - exclude that Sickness or Injury;
- we are unable to complete our Underwriting assessment and your Interim Cover claim is due to Sickness;
- the Sickness or Injury resulted from participation in any travel, occupation, sport or pastime which we would not normally provide cover (or accepted cover only with a loading or restriction) to the insured person during their participation in such travel, occupation, sport or pastime; or
- the condition being claimed for was caused by, or in any way contributed to by:
  - suicide;
  - an intentional self-inflicted act;
  - use of alcohol, recreational or non-prescription drugs, or any drug taken other than as medically directed;
  - any Sickness, Injury or medical condition you were aware of, or a reasonable person in your position would have been aware of, at any time before the date of the application.

Cover will also be restricted or may not be available if you or the life to be insured have not complied with the Duty of Disclosure, or would not have been entitled to the amount of cover applied for in your application.





## ABOUT US



TAL is a leading  
life insurer



We protect almost  
4 million Australians



\$2.9 billion in  
in-force premiums



Over 1,600 employees  
in Australia

## RECENT AWARDS

### 2015

Asia Pacific Banking and  
Finance Insurance Awards: Life  
Insurance Company of the Year

AFR Smart Investor Blue  
Ribbon Award: Best Featured  
Income Protection

Money Management Adviser  
Choice Risk Award: Adviser Choice  
Risk Disability Income Product

### 2016

Core Data: SMSF  
Insurance Provider

Money Management Adviser  
Choice Risk Award: Adviser Choice  
Risk Disability Income Product

AFA and Beddoes Institute  
Consumer Choice Award: Best  
New Customer Experience  
Value for Money

### 2017

AFA/Strategic Insight Platinum  
Awards: Life Company of the Year,  
Trauma Product of the Year and  
Service Quality Award Winner

Money Management/  
DEXX&R Risk Company of the  
Year Awards: Disability Income  
Product Award Winner for TAL  
Accelerated Protection Income  
Protection Premier

Money Magazine Best of the  
Best Awards: Best Featured  
Income Protection Insurance

CANSTAR Outstanding Value  
Life Insurance Awards: Income  
Protection Insurance Winner

## CLAIMS AT TAL

**We're here when our customers need us most. In 2017, we:**



Paid a record \$1.6 billion  
in claims (about \$31 million  
each week)



Supporting more than  
25,000 Australians and  
their families



60% of the claims we paid were  
for living benefits, helping our  
customers during their recovery  
from illness or injury

Customer Service Centre: 1300 209 088 | Adviser Service Centre: 1300 286 937 (Monday to Friday 8am – 7pm AEST)  
[www.tal.com.au](http://www.tal.com.au)

### Accelerated Protection for Investment Platforms Product Disclosure Statement

12 October 2018

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GPO Box 5380 Sydney NSW 2001

Mercer Superannuation (Australia) Limited

ABN 79 004 717 533 | AFSL 235 906

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# TAL