

# Accelerated Protection

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**COMBINED PRODUCT  
DISCLOSURE STATEMENT  
AND POLICY DOCUMENT**





### Important information about this document

This section describes the purpose of this document, the Accelerated Protection Combined Product Disclosure Statement and Policy Document (PDS), and how it should be used.

This PDS together with the Policy Schedule form the terms and conditions of your Policy. To obtain a paper copy of this PDS, you can ask your financial adviser or you can call us to request a copy at no additional charge. We will provide you with your Policy Schedule if your application is accepted by us.

### We are here to help

If you have any questions, contact us on:

- 1300 209 088
- customerservice@tal.com.au
- tal.com.au
- GPO Box 5380, Sydney NSW 2001

### About this PDS

This PDS contains information about Accelerated Protection, the various insurance options you can choose from as well as the terms and conditions which will apply to your Policy if your application is accepted by us. Your financial adviser will help you decide which option will suit you. You should read this PDS carefully before you make a decision about acquiring or continuing to hold this insurance cover. Accelerated Protection is only available to person(s) receiving the PDS in Australia.

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 in this PDS. If there is a significant or materially adverse change to, or omission of, the information in this PDS, you will be notified in writing. Changes that are not materially adverse will be made available 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 only and has been prepared without taking into account your individual objectives, financial situation or needs. You should consider whether the information and this insurance is appropriate for you, having regard to your objectives, financial situation and needs, and seek advice from your financial adviser before making a decision or acting on any information in this PDS.

This PDS and the life insurance products described in it are issued by TAL Life Limited (ABN 70 050 109 450, AFSL 237848) (TAL). TAL is responsible for this PDS and the Policy Schedule that set out the terms and conditions of Accelerated Protection and the payments to be made under those documents.

If you make an application and we accept it, you'll receive a Policy Schedule outlining your specific cover details. Together, the Policy Schedule and the PDS sets out the terms and conditions of a contract of life insurance between the Policy Owner and TAL. Please note that no contract of insurance is established unless we accept your application (which we are not bound to do) and we receive the required premium. If you choose to structure your Accelerated Protection cover through superannuation, you must be a member of the superannuation fund through which your cover is intended to be structured.

Please read this PDS together with the Policy Schedule carefully to ensure you understand all the terms and conditions and the cover meets your needs. These are important documents and should be kept in a safe place. If the Policy is altered, you will receive a new Policy Schedule or confirmation reflecting the agreed changes.

### Insurance through superannuation

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

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

Any benefit payable under the Policy when structured through superannuation will be paid to the trustee of the fund. The trustee is responsible for paying benefits out of the fund in accordance with the governing rules of the fund and superannuation laws.

If you choose to structure your Accelerated Protection cover through TAL Super, you must also read the Accelerated Protection through TAL Super Product Disclosure Statement.

### Terms and headings used in this PDS

There are a number of terms in this PDS which have a particular meaning. Where a defined term is used in this PDS, the first letter of each word is capitalised (e.g. 'Policy Owner'). The only exceptions are 'you', 'your', 'we', 'us', 'our' and 'structured through superannuation' which are not capitalised. You should seek advice from your financial adviser if you are unsure of any part of the PDS or its definition or what they mean.

Headings in the Plan conditions have been included to assist understanding, but they do not alter how clauses are to be interpreted (unless stated otherwise or the context indicates the contrary). Where the context provides for it, words indicating the singular can be taken to mean the plural and vice versa.

### Other important information

You should be aware that certain 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; cover may be reduced; and cover will end in certain circumstances. Full details of these limitations and exclusions can be found in this PDS.

There are risks you should consider carefully when deciding to purchase insurance cover provided under the Policy. These include:

- that the insurance cover you have chosen might be inadequate to protect you and your family, including but not limited to the risks of selecting inadequate Benefit Amounts, selecting inadequate Plans and options, and suffering an event that is not covered by your Policy;
- that applications for new insurance or changes to your insurance may not be accepted by us;

- that your Plans under the Policy will expire;
- that claims may not be paid and the cover under your Policy may be cancelled or an insured benefit may be reduced where you have failed to comply with the duty of disclosure, or you have made a fraudulent claim;
- that claims will not be paid if the criteria and requirements to make a claim are not met, or an exclusion applies;
- that your cover may be altered by a limitation, adjustment, exclusion, or change in terms at a specified date, which may reduce an amount you are paid if you claim or result in no claim being paid;
- that the cost of your Policy can be increased;
- that the insurance cover under the Policy may be cancelled if you have failed to pay your premium by the due date; and
- if you structure Accelerated Protection through superannuation, the risks described in section 8.6 of this PDS.

You should discuss these risks with your financial adviser, seek their assistance in selecting the appropriate Plans, options and structure for you, and ensure you have read and understood this PDS before making an application for cover.

### Life Insurance Code of Practice

As a member of the Financial Services Council, we are bound by the Life Insurance Code of Practice (the Code). The code outlines the standards that we are committed to provide life insurance services to you. The Code can be found at: [www.fsc.org.au](http://www.fsc.org.au)

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## 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.

Accelerated Protection is an insurance policy between us and you, under which you can select a number of Plans comprising Life Insurance, Total and Permanent Disability (TPD) Insurance, Critical Illness Insurance, Child's Critical Illness Insurance and Income Protection (IP). Each of these Plans contains included benefits, and optional benefits that can be added at an additional cost. Each of these Plans and optional benefits form a separate part of the Policy.

## Please read the PDS and the Policy Schedule carefully to ensure the terms and conditions meet your needs.

This PDS tells you about the various Accelerated Protection insurance options you can choose from. Your financial adviser will help you decide which options will suit you. You should read this PDS carefully before you make a decision about purchasing or to continue to hold this insurance cover.

### Paying claims is why we're here

We're committed to paying all genuine claims as fast as possible, in a compassionate way. In 2018, we paid nearly \$1.7 billion in claims to over 25,000 Australians and their families. This is equivalent to over \$30 million of financial assistance paid to our customers every week.

### 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. Refer to the 'Interim Cover' section for details.

### 30-day 'cooling off' period

If you feel that the Policy does not meet your needs and as long as you have not made a claim, you can request for it be cancelled. Your premium will be refunded in full unless your Policy was structured through superannuation. Your request must be in writing and be made within 30 days of the Policy being issued (the 'cooling off' period).

If your Policy is structured through superannuation, refunded premiums are subject to preservation rules. This means that refunded premiums may be rolled over to another superannuation arrangement rather than be paid in cash.

If you nominate a superannuation arrangement that does not accept the payment, the trustee can only pay the refund to an eligible rollover fund.

No refund can be made if a claim has been made under the Policy.

### Who we pay

If the Policy is structured outside superannuation and you have nominated one or more beneficiaries to receive a benefit under Life Insurance, we will pay the benefit in accordance with your valid nomination. Otherwise, all payments made by us under the Policy will be made to you, or if you have died, to your legal personal representative or a person we are permitted to pay under any relevant law.

If the Policy is owned by more than one person (joint ownership), it is owned on a joint tenancy basis. This means that if one Policy Owner dies, the remaining Policy Owner(s) will own the policy and receive any benefits payable.

Where the Policy is structured through superannuation, benefits will be paid to the trustee.

Where the Policy is structured through TAL Super, the governing rules of TAL Super set out the rules pertaining to the nomination of beneficiaries.

### Your duty of disclosure

When you apply for an Accelerated Protection policy, you must provide us with the correct information to allow us to decide whether we can offer you an insurance contract, and on what terms – this is your duty of disclosure. The information you provide may be verified, and important consequences can follow if it is not true or complete. It is therefore important that you provide us with correct and accurate information.

If you do not provide us with complete and accurate information, the following may occur:

- We may not pay your claim;
- We may reduce the Benefit Amount; or
- We may cancel your Policy or Plan from the Plan start date.

Refer to Section 5 of this PDS for details of your duty of disclosure.



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

If we accept your application and we issue you a Policy Schedule, your cover will commence on the Plan start date as shown in the Policy Schedule. Cover for some benefits does not commence immediately and a Waiting Period may apply.

The Policy Owner at the date the Policy is issued is shown in the Policy Schedule. Cover is provided on the Life Insured shown in the Policy Schedule.

The Policy Schedule shows the Plan start date, identifies the Policy Owner, the Life Insured and outlines the benefits, options, special conditions and adjustments that apply to you. You may need to provide the Policy Schedule to us if you make a claim under Accelerated Protection.






Please read the PDS 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.

Where cover being applied for with TAL is to replace existing cover with either TAL or another life insurance company, you must cancel the existing cover. No claim will be paid in respect of this Policy unless the previous cover has been cancelled. If the previous cover is not cancelled and a claim occurs, any premiums paid to TAL will be refunded, and no benefit will be paid.

You may not be entitled to a refund of premium where the Policy has been structured through superannuation.

The relevant Plan end dates are explained in the following sections for each Plan:

-  Life Insurance: Section 2.1.3.
-  TPD Insurance: Section 2.2.4.
-  Critical Illness Insurance: Section 2.3.5.
-  Child's Critical Illness Insurance: Section 2.5.3.
-  Income Protection: Section 2.6.6.

## Special conditions

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

If special conditions have been applied to your Policy, it will be stated in the Policy Schedule. We may be able to remove or reduce these special conditions if your health or lifestyle improves in the future.

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

**If special conditions have been applied to your Policy, it will be stated in the Policy Schedule. We may be able to remove or reduce these special conditions if your health or lifestyle improves in the future.**

## 1.1 Accelerated Protection at a glance

This 'Accelerated Protection at a glance' section provides information on eligibility requirements and a summary of some of the important benefits and features available in each Plan. These summaries are intended to give you an idea of what each Plan can provide, and to help you navigate this PDS, but do not contain the full details of the included and optional benefits, exclusions or limitations of each Plan. Full details, terms and conditions of each Plan are set out in further sections of this PDS.

In order to be eligible for a claim, the following must be fulfilled:

- the full requirements of the benefit or option as set out in Section 2 for the applicable Plan;
- the claim requirements in Section 3; and
- the criteria set out in any applicable definition(s) in Section 9.

A claim will not be paid if you only meet the brief description of the benefit or option in the table below but do not fulfil the applicable requirements in Sections 2, 3 and 9. A claim may also be denied if you have not complied with your 'duty of disclosure' (refer to Section 5 for details).

Included benefits are built into each Plan and do not attract additional cost. Optional benefits are benefits that you can add to your Plan for an additional cost. Optional benefits that you select will be listed in the Policy Schedule.





## 1.1.1 Life Insurance at a glance

Where selected, the Life Insurance Benefit Amount is payable in the event of death or diagnosis of a Terminal Illness.

This section contains some information about Life Insurance. Full details of Life Insurance can be found in Section 2.1.

You must also refer to Section 1.1.4 for a summary of other applicable benefits and options applicable to Life Insurance.

<b>When we won't pay</b>	<p>Death or Terminal Illness resulting from:</p> <ul style="list-style-type: none"> <li>• an intentional self-inflicted act is excluded for the first 13 months (refer to Section 2.1.2 for details).</li> <li>• a special condition. If applicable, the special condition will be shown in the Policy Schedule.</li> </ul>
<b>Premium type/Entry age</b>	<ul style="list-style-type: none"> <li>• Stepped premiums: 16 – 75 (age next birthday)</li> <li>• Level premiums: 16 – 60 (age next birthday)</li> </ul> <p>Where level premiums to age 65 or age 70 is selected, the premiums will change to stepped premiums on the Policy anniversary prior to age 65 or age 70 respectively</p>
<b>Maximum Benefit Amount</b>	<ul style="list-style-type: none"> <li>• Any financially justifiable amount</li> </ul>
<b>Plan end date</b>	<ul style="list-style-type: none"> <li>• Policy anniversary before your 100th birthday when structured outside superannuation</li> <li>• Policy anniversary before your 75th birthday when structured through superannuation</li> </ul>
<b>Ownership</b>	<ul style="list-style-type: none"> <li>• Individual</li> <li>• Superannuation (TAL Super, eligible retail superannuation fund, SMSF)</li> <li>• Trust</li> <li>• Company/business</li> <li>• Joint ownership</li> </ul>
<b>Plan structure</b>	<ul style="list-style-type: none"> <li>• Standalone Life Insurance</li> <li>• TPD Insurance and/or Critical Illness Insurance can be Attached or Linked to Life Insurance. The TPD Insurance and/or Critical Illness Insurance Benefit Amount cannot exceed the Life Insurance Benefit Amount.</li> </ul> <p>Refer to Section 1.2.2 for information on Plan structures</p>

Included benefits	Brief description	Refer to section	Structured outside superannuation	Structured through superannuation
Death Benefit	The Benefit Amount is paid if you die.	2.1.1	✓	✓
Terminal Illness Benefit	Early payment of the Benefit Amount if you are Terminally Ill.	2.1.1	✓	✓
Advanced Payment Benefit	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.	2.1.1	✓	✓
Repatriation Benefit	The Advanced Payment Benefit capped at a maximum of \$35,000 if you die overseas.	2.1.1	✓	✓





### 1.1.2 TPD Insurance at a glance

Where selected, the TPD Insurance Benefit Amount is payable in the event of Total and Permanent Disablement.

This section contains some information about TPD Insurance. Full details of TPD Insurance can be found in Section 2.2.

You must also refer to Section 1.1.4 for a summary of other applicable benefits and options applicable to TPD Insurance.

<b>When we won't pay</b>	Total and Permanent Disablement resulting from: <ul style="list-style-type: none"> <li>• an intentional self-inflicted act is excluded (refer to Section 2.2.3).</li> <li>• a special condition. If applicable, the special condition will be shown in the Policy Schedule.</li> </ul>
<b>TPD definitions available</b>	<ul style="list-style-type: none"> <li>• 'Own occupation'</li> <li>• 'Any occupation'</li> <li>• Activities of Daily Living (ADL)</li> <li>• Occupational restrictions may apply.</li> </ul>
<b>Premium type/Entry age</b>	<ul style="list-style-type: none"> <li>• Stepped premiums: 16 – 62 (age next birthday)</li> <li>• Level premiums: 16 – 60 (age next birthday)</li> </ul>
<b>Maximum Benefit Amount</b>	<ul style="list-style-type: none"> <li>• Up to \$3 million</li> <li>• Restrictions apply depending on your occupation, age or when Attached or Linked to another Plan</li> <li>• Where Attached or Linked to Life Insurance, the TPD Insurance Benefit Amount cannot exceed the Life Insurance Benefit Amount</li> <li>• Where Attached to Critical Illness Insurance, the TPD Insurance Benefit Amount cannot exceed the Critical Illness Benefit Amount</li> </ul>
<b>Plan end date</b>	<ul style="list-style-type: none"> <li>• Policy anniversary before your 65th birthday</li> </ul>
<b>Ownership</b>	<ul style="list-style-type: none"> <li>• Individual</li> <li>• Superannuation (TAL Super, eligible retail superannuation fund, SMSF)</li> <li>• Trust</li> <li>• Company/business</li> <li>• Joint ownership</li> </ul>
<b>Plan structure</b>	<ul style="list-style-type: none"> <li>• Standalone TPD Insurance</li> <li>• TPD Insurance Attached or Linked to Life Insurance</li> <li>• TPD Insurance Attached to Critical Illness Insurance</li> <li>• Superlink TPD</li> </ul> <p>Refer to Section 1.2.2 for information on Plan structures</p>

Included benefits	Brief description	Refer to section	Structured outside superannuation	Structured through superannuation
TPD Benefit	The Benefit Amount is paid if you become Totally and Permanently Disabled, depending on the applicable TPD definition.	2.2.1	✓	✓
Advanced Payment Benefit	An advanced payment of 25% of the TPD Insurance Benefit Amount, up to a maximum of \$500,000 if you suffer Loss of use of a Single Limb (permanent) or Loss of Sight in One Eye (permanent).	2.2.1	✓	✗
Death Benefit	Pays the lesser of \$10,000 or the Benefit Amount if you die and the TPD Benefit is not payable.	2.2.1	✗	✓ (only available with Standalone TPD Insurance structured through TAL Super)

Optional benefits	Brief description	Refer to section	Structured outside superannuation	Structured through superannuation
Death Buy-Back Option (only available if TPD Insurance is Attached or Linked to Life Insurance)	If 100% of the TPD Insurance Benefit Amount is paid, you can repurchase Life Insurance in 12 months' time, up to the TPD Insurance Benefit Amount paid. The request must be made in writing within the specified timeframe.	2.2.2	✓	✓
Double TPD Option (only available if TPD Insurance is Attached or Linked to Life Insurance)	If 100% of the TPD Insurance Benefit Amount is paid, the Life Insurance Benefit Amount will not be reduced. The premium for the portion of Life Insurance equivalent to the TPD Benefit paid, will be waived and will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit and Business Insurance Option (if applicable).	2.2.2	✓	✓



### 1.1.3 Critical Illness Insurance at a glance

Where selected, Critical Illness Insurance pays a benefit if you suffer a specified serious event listed in Section 2.3. Each event is defined in Section 9. In order for a benefit to be paid, the specified serious event must meet the full criteria and severity requirements for that event. You must also satisfy our claim requirements in Section 3 of this PDS.

This section contains some information about Critical Illness Insurance.

You must also refer to Section 1.1.4 for a summary of other applicable benefits and options applicable to Critical Illness Insurance.

<b>Plan types available</b>	<ul style="list-style-type: none"> <li>• Critical Illness Insurance Plan Standard</li> <li>• Critical Illness Insurance Plan Premier</li> </ul>
<b>When we won't pay</b>	<ul style="list-style-type: none"> <li>• No benefits will be paid under Critical Illness Insurance unless you suffer a specified serious event listed under Critical Illness Insurance as defined in Section 9.3. This means that the requisite level of severity as set out for the event in Section 9.3 must be met in order for a benefit to be payable.</li> <li>• No benefits under Critical Illness Insurance will be paid if the specified serious event resulted from an intentional, self-inflicted act (refer to Section 2.3.4).</li> <li>• A claim for some Critical Illness Events (e.g. Cancer, Heart Attack, Stroke) will not be paid if the condition or the symptom of the condition occurred during the first three months from when the Plan started, cover was increased, or cover was reinstated (refer to Section 2.3.4).</li> <li>• A claim resulting from a special condition. If applicable, the special condition will be shown in the Policy Schedule.</li> </ul>
<b>Premium type / Entry age</b>	<ul style="list-style-type: none"> <li>• Stepped premiums: 16 – 62 (age next birthday)</li> <li>• Level premiums: 16 – 60 (age next birthday)</li> </ul> <p>Where level premiums 'to age 65' is selected, the premiums will change to stepped premiums on the Policy anniversary before your 65th birthday.</p>
<b>Maximum Benefit Amount</b>	<ul style="list-style-type: none"> <li>• Up to \$2 million across all insurers</li> <li>• Where Attached or Linked to Life Insurance, the Critical Illness Insurance Benefit Amount cannot exceed the Life Insurance Benefit Amount.</li> </ul>
<b>Plan end date</b>	<ul style="list-style-type: none"> <li>• Policy anniversary before your 70th birthday</li> </ul>
<b>Ownership</b>	<ul style="list-style-type: none"> <li>• Individual</li> <li>• Trust</li> <li>• Company/business</li> <li>• Joint ownership</li> </ul>
<b>Plan structure</b>	<ul style="list-style-type: none"> <li>• Standalone Critical Illness Insurance</li> <li>• Critical Illness Insurance Attached or Linked to Life Insurance</li> </ul> <p>Refer to Section 1.2.2 for information on Plan structures</p>

Included benefits	Brief description	Refer to section	Standard	Premier
Critical Illness Benefit	A benefit is payable if you suffer a Critical Illness Event. You must also meet the requirements as defined in the Critical Illness Event definition in Section 9.3.	2.3.1	✓	✓
Paralysis Support Benefit	The Critical Illness Insurance Benefit Amount will be doubled (up to \$2 million) if you become permanently paralysed.	2.3.1	✓	✓
Death Buy-Back Benefit (only available if Critical Illness Insurance is Attached or Linked to Life Insurance)	If 100% of the Critical Illness Insurance Benefit Amount is paid, you can repurchase Life Insurance in 12 months' time, up to the Critical Illness Insurance Benefit Amount paid. The request must be made in writing within the specified timeframe.	2.3.1	✓	✓
Advancement Benefit	Pays a portion of the Critical Illness Insurance Benefit Amount for Advancement Benefit Events. Payment of this benefit will reduce the Benefit Amount by the amount paid.	2.3.2	✗	✓
Female Critical Illness Benefit	Pays 20% of the Critical Illness Insurance Benefit Amount, up to \$50,000, if you suffer a Female Critical Illness Event. Payment of this benefit will reduce the Benefit Amount by the amount paid. This benefit only applies if the Life Insured is a female.	2.3.2	✗	✓
Needlestick Benefit	Pays up to \$1 million if you suffer Occupationally Acquired HIV or Occupationally Acquired Hepatitis B or C. This benefit only applies if your occupation class is AA+ as specified in the Policy Schedule.	2.3.2	✗	✓

Optional benefits	Brief description	Refer to section	Standard	Premier
Double Critical Illness Option (only available if Critical Illness Insurance is Attached or Linked to Life Insurance)	If 100% of the Critical Illness Insurance Benefit Amount is paid, the Life Insurance Benefit Amount will not be reduced. The premium for the portion of Life Insurance equivalent to the Critical Illness Benefit paid will be waived and will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit and Business Insurance Option (if applicable).	2.3.3	✓	✓
Critical Illness Reinstatement Option	If the Critical Illness Benefit, Advancement Benefit, Needlestick Benefit or Female Critical Illness Benefit is paid, you can repurchase Critical Illness Insurance in 12 months' time, up to the Critical Illness Insurance Benefit Amount paid. The request must be made in writing within the specified timeframe. The repurchased cover will be subject to the limitations and conditions of the Option and any special conditions or loadings applicable to the original Plan.	2.3.3	✓	✓

### 1.1.4 Additional benefits and options applicable to Life, TPD and Critical Illness Insurance at a glance

The following included benefits and optional benefits are available with Life Insurance, TPD Insurance and Critical Illness Insurance. Please note that some benefits are not included and some options are not available when the Plan is structured through superannuation.

Included benefits	Brief description	Refer to section	Structured outside superannuation	Structured through superannuation
Inflation Protection Benefit	Automatically increases the Benefit Amount on the Policy anniversary by the greater of 5% and the Inflation Factor to help keep pace with inflation. Increased cover affects your premium, so you have the option to remove this benefit.	2.4.1	✓	✓
Premium Freeze Benefit	Your premiums stay the same and the Benefit Amount will reduce at each Policy anniversary. This benefit can only be exercised if stepped premiums have been selected and you are at least 30 years of age.	2.4.1	✓	✓
Guaranteed Future Insurability Benefit	Allows you to apply to increase your cover without providing additional health information when a significant life event occurs such as getting married, child birth and taking out a mortgage.	2.4.1	✓	✓
Financial Planning Benefit	Reimburses up to \$5,000 on fees for professional financial planning advice incurred when we pay 100% of the Benefit Amount. Your financial plan must be prepared by a financial adviser within 12 months of the date we paid your claim and we must receive evidence of the financial plan.	2.4.1	✓	✗
Long Distance Accommodation Benefit	Reimburses up to \$250 per day, up to 14 days, for accommodation costs of an Immediate Family Member when they are required to travel more than 100 km to be with you. To be eligible, you must be Bed Confined more than 100 kilometres from your usual place of residence and the Terminal Illness Benefit, 100% of the TPD Insurance Benefit Amount or 100% of the Critical Illness Insurance Benefit Amount has been paid.	2.4.1	✓	✗
Grief Support Benefit	This benefit is available to you or your Immediate Family Member who need support when we pay 100% of the Benefit Amount. We will reimburse the cost of up to three grief support sessions, to a total maximum cost of \$1,000 for all 3 sessions, with an accredited health provider approved by us.	2.4.1	✓	✗
Child's Critical Illness Benefit	Pays \$10,000 if your child (aged between two and 19 age next birthday) suffers a Critical Illness Event listed under Child's Critical Illness Insurance.	2.4.1	✓	✗

Optional benefits	Brief description	Refer to section	Structured outside superannuation	Structured through superannuation
Premium Relief Option	We'll waive your premiums if you're totally unable to work for at least three consecutive months due to Sickness or Injury. This will end on the earlier of when you are either capable of working or earning an income, or the Policy anniversary before your 65th birthday	2.4.2	✓	✓
Business Insurance Option	You can increase the Benefit Amount of your Life Insurance and any attached TPD Insurance and Critical Illness Insurance without providing additional health information on the occurrence of a specified business event.	2.4.2	✓	✗





### 1.1.5 Child's Critical Illness Insurance at a glance

Where selected, the Child's Critical Illness Insurance Benefit Amount is payable in the event of a Child's Critical Illness Event listed in Section 2.5. Each event is defined in Section 9. In order for a benefit to be paid, the specified serious event must meet the full criteria and severity requirements for that event. You must also satisfy our claim requirements in Section 3 of this PDS.

This section contains some information about Child's Critical Illness Insurance.

<b>When we won't pay</b>	<ul style="list-style-type: none"> <li>No benefits will be paid under Child's Critical Illness Insurance unless the Child Insured suffers a listed Child's Critical Illness Event under Child's Critical Illness Insurance as defined in Section 9.3. This means that the requisite level of severity as set out for the event in Section 9.3 must be met in order for a benefit to be payable.</li> <li>A claim for some Child's Critical Illness Events will not be paid if the condition or the symptom of the condition occurred during the first three months from when the Plan started, cover was increased or cover was reinstated (refer to Section 2.6.4).</li> <li>A claim resulting from a special condition. If applicable, the special condition' will be shown in the Policy Schedule.</li> </ul>
<b>Premium type / Entry age</b>	<ul style="list-style-type: none"> <li>Level premiums: 2 – 15 (age next birthday)</li> </ul>
<b>Maximum Benefit Amount</b>	<ul style="list-style-type: none"> <li>Up to \$200,000</li> </ul>
<b>Plan end date</b>	<ul style="list-style-type: none"> <li>Policy anniversary before the Child Insured's 19th birthday</li> </ul>
<b>Ownership</b>	<ul style="list-style-type: none"> <li>Parent or legal guardian of the Child Insured (the Child Insured must be financially dependent on the Policy Owner)</li> <li>Trust</li> <li>Joint ownership</li> </ul>
<b>Plan structure</b>	<ul style="list-style-type: none"> <li>Standalone – can be a Policy on its own or included as part of a Policy with multiple Plans</li> </ul>

Included benefits	Brief description	Refer to section
Critical Illness Benefit	The Benefit Amount is paid if the Child Insured suffers a Child's Critical Illness Event.	2.5.1
Grief Support Benefit	This benefit is available to the Immediate Family Member of the Child Insured who need support in the event we pay the Child's Critical Illness Benefit. We will reimburse the cost of up to three grief support sessions, to a total maximum cost of \$1,000 for all 3 sessions, with an accredited health provider approved by us.	2.5.1
Cover Continuation Benefit	Allows the Child's Critical Illness Plan to convert to a Life Insurance Plan with Attached Critical Illness Insurance Standard Plan. The Benefit Amount for Life Insurance and Critical Illness Insurance cannot exceed the Benefit Amount of the Child's Critical Illness Insurance.	2.5.1



## 1.1.6 Income Protection at a glance

Income Protection can provide replacement income when Sickness or Injury prevents you from working.

This section contains some information about Income Protection. Details of Income Protection can be found in Section 2.7.

<b>Plan types available</b>	<ul style="list-style-type: none"> <li>Income Protection Super</li> <li>Income Protection Standard</li> <li>Income Protection Premier</li> </ul>
<b>Some important features</b>	<ul style="list-style-type: none"> <li>Total Disability Benefit and Partial Disability Benefit will only start to accrue after the end of the Waiting Period. No benefits are payable during the Waiting Period except for benefits under the Bed Confinement Benefit, Scheduled Injury Benefit, Accident Benefit Option or Critical Illness Option, if applicable to your Plan.</li> <li>Benefits are paid monthly in arrears after the Waiting Period ends. For example, if you have a 4 week Waiting Period, the initial monthly Benefit Amount will be paid to you around the end of the 2nd month from when your Waiting Period started.</li> <li>For Income Protection Super or if your occupation class is SRA (as stated in the Policy Schedule), you must be Totally Disabled for 14 consecutive days during the Waiting Period.</li> <li>A claim resulting from any of the following are excluded (refer Section 2.6.4 for details): <ul style="list-style-type: none"> <li>Intentional self-inflicted act.</li> <li>Normal and uncomplicated pregnancy.</li> <li>War or act of war.</li> <li>Deregistration, disqualification or restriction from performing your occupation.</li> <li>Participation in criminal act and/or for any period that you are incarcerated due to your participation in criminal act.</li> </ul> </li> <li>A claim may not be paid or paid at a reduced amount if a special condition applies. If applicable, the special condition will be shown in the Policy Schedule.</li> </ul>
<b>Premium type / Entry age</b>	<ul style="list-style-type: none"> <li>Stepped premiums: 19 – 60 (age next birthday)</li> <li>Level premiums: 19 – 60 (age next birthday)</li> </ul>
<b>Maximum Benefit Amount</b>	<ul style="list-style-type: none"> <li>Up to \$30,000 per month</li> <li>Occupational restrictions may apply</li> </ul>
<b>Waiting Period</b>	<ul style="list-style-type: none"> <li>2 weeks</li> <li>4 weeks</li> <li>8 weeks</li> <li>13 weeks</li> <li>26 weeks</li> <li>52 weeks</li> <li>104 weeks</li> </ul> <p>Occupational restrictions may apply</p>
<b>Benefit Period</b>	<ul style="list-style-type: none"> <li>1 year</li> <li>2 years</li> <li>5 years</li> <li>To age 65</li> <li>To age 70</li> </ul> <p>Occupational restrictions may apply</p> <ul style="list-style-type: none"> <li>This is the maximum period that a claim will be paid for any one condition or related condition</li> <li>For 'to age 65' and 'to age 70' Benefit Period, if you are on claim prior to the Plan end date, benefits will be paid to your 65th or 70th birthday, respectively. No benefits will be paid for a claim that commenced after the Plan end date.</li> <li>For 1, 2 and 5 year Benefit Period, benefits will stop on the Plan end date regardless of when the Waiting Period started.</li> <li>For 'to age 70' Benefit Period, the Benefit Amount will reduce from aged 65 or more, depending on the date your disability starts.</li> </ul>



## 1 Introducing Accelerated Protection *continued*

<b>Plan end date</b>	<ul style="list-style-type: none"> <li>Policy anniversary before your 65th birthday for 1, 2, 5 years and 'to age 65' Benefit Periods</li> <li>Policy anniversary before your 70th birthday for 'to age 70' Benefit Period (only for AAA, AA+ and AA occupation class)</li> </ul>
<b>Ownership</b>	<p><u>IP Standard and IP Premier:</u></p> <ul style="list-style-type: none"> <li>Individual</li> <li>Trust</li> <li>Company/Business</li> </ul> <p><u>IP Super:</u></p> <ul style="list-style-type: none"> <li>Superannuation (TAL Super, eligible retail superannuation fund, SMSF)</li> </ul>
<b>Plan structure</b>	<ul style="list-style-type: none"> <li>Standalone</li> <li>Superlink IP</li> </ul>

Included benefits	Brief description	Refer to section	IP Super	IP Standard	IP Premier
Total Disability Benefit	Pays a benefit that covers up to 75% of your Earnings when you are Totally Disabled. This benefit starts to accrue after the Waiting Period and is paid monthly in arrears.	2.6.1	✓	✓	✓
Partial Disability Benefit	Pays a benefit when you are Partially Disabled. The benefit payable is calculated as a proportion of the reduction in your Earnings relative to your Pre-Disability Earnings. This benefit starts to accrue after the Waiting Period and is paid monthly in arrears.	2.6.1	✓	✓	✓
Inflation Protection Benefit	Automatically increases the Benefit Amount on the Policy anniversary date by the Indexation Factor to help keep pace with inflation when you're not on claim. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.  The Inflation Protection Benefit does not apply when you are on claim.	2.6.1	✓	✓	✓
Death Benefit	Pays three times the Benefit Amount, up to \$25,000 if you die	2.6.1	✓	✓	✓
Concurrent Disability Benefit	If Total Disability or Partial Disability results from two or more Sicknesses or Injuries at the same time, only one benefit will be paid and the amount payable will be based on the Sickness or Injury that provides the highest payment.	2.6.1	✓	✓	✓
Recurrent Disability Benefit	The Waiting Period will be waived if your Total Disability or Partial Disability recurs from the same or related cause within 12 months from the date the claim was last paid to.	2.6.1	✓	✓	✓
Waiver of Premium Benefit	We waive your Income Protection premiums while the Life Insured receives a benefit payment for Total Disability or Partial Disability.	2.6.1	✓	✓	✓
Elective Surgery Benefit	You are considered Totally Disabled if you're disabled because of undergoing an elective surgery. This benefit is not applicable within six months of the Plan commencing, reinstatement or an increase in benefit. The SIS definition of Temporary Incapacity or Permanent Incapacity must be satisfied if Income Protection Super is selected.	2.6.1	✓	✓	✓

Included benefits	Brief description	Refer to section	IP Super	IP Standard	IP Premier
Bed Confinement Benefit	Pays 1/30th of the Benefit Amount for each day of Bed Confinement if you are Totally Disabled and Bed Confined for at least 72 consecutive hours during the Waiting Period.	2.6.1	✓	✓	✓
Rehabilitation Expense Reimbursement Benefit	Pays the cost of a Rehabilitation Program which we have approved in writing before it is incurred, up to six times the Benefit Amount. Excludes medical consultations or therapies.	2.6.1	✗	✓	✓
Family Support Benefit	Pays 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.	2.6.1	✗	✓	✓
Housekeeper Benefit	Pays a monthly benefit of up to \$5,000 for up to six months, to a non-family member that you are totally reliant on for housekeeping.	2.6.1	✗	✓	✓
Scheduled Injury Benefit	Pays the Benefit Amount for a specified period of time if you suffer from a Scheduled Injury. Only available if your Waiting Period is less than 52 weeks.	2.6.1	✗	✓	✓
Premium Pause Benefit	Suspend your Income Protection Plan for up to 12 months if you become Unemployed or are on Long Term Leave	2.6.1	✓	✗	✓
Blood Borne Diseases Benefit (only applies if your occupation class is AA+)	If you are a healthcare professional and you contract a blood borne disease such as HIV, Hepatitis B or Hepatitis C and it prevents you from performing Exposure Prone Procedures or suffer a reduction in income as a result of this, we may assess you to be disabled even if you are physically able to work. The SIS definition of Temporary Incapacity or Permanent Incapacity must be satisfied if Income Protection Super is selected.	2.6.1	✓	✓	✓
Child Care Benefit	Pays an additional 5% of the Benefit Amount up to \$500 per month, for up to three months, for costs incurred in relation to the provision of licensed external child care for your child under the age of 12 years because of your Sickness or Injury.	2.6.2	✗	✗	✓
Child's Critical Illness Benefit	Pays a benefit of \$10,000, if your child (aged between two and 19 next birthday) suffers a Child's Critical Illness Event listed under the Child's Critical Illness Insurance. The severity criteria set out for the events in Section 9.3 must be met in order for a benefit to be payable. Pre-existing conditions are excluded, and certain conditions are excluded if they occur or were diagnosed within three months of the Policy commencing or being reinstated.	2.6.2	✗	✗	✓
Overseas Assistance Benefit	If you are Totally Disabled overseas for 28 consecutive days, we will reimburse the costs to return to Australia to a maximum of three times the Benefit Amount.	2.6.2	✗	✗	✓
Long Distance Accommodation Benefit	Reimburses the cost of accommodation for your Immediate Family Member when you are more than 100km from your usual place of residence for treatment of your Total Disability. You must also be Bed Confined to be eligible. The maximum amount that we will reimburse is \$250 per day, up to a maximum of 30 days.	2.6.2	✗	✗	✓
Long Distance Transport Benefit	Reimburses the cost of transportation when you are more than 100km from your usual place of residence for treatment of your Total Disability. You must also be Bed Confined to be eligible. The maximum amount we will reimburse is \$500 in any 12 month period.	2.6.2	✗	✗	✓

## 1 Introducing Accelerated Protection *continued*

Included benefits	Brief description	Refer to section	IP Super	IP Standard	IP Premier
Involuntary Unemployment Benefit	If you become involuntarily Unemployed for reasons other than Sickness or Injury, we'll waive your Income Protection premiums for up to three months. You'll continue to be covered for this period. When you are no longer involuntarily Unemployed, or at the end of the three months, you must contact us to arrange premium payments otherwise your policy will be cancelled. The Plan must be in force for at least six months to be eligible.	2.6.2	✗	✗	✓
Guaranteed Future Insurability Benefit	You can apply to increase your cover by up to 15% every two years when a significant life event such as getting married, child birth, and taking out a mortgage occurs without providing additional health information. Occupational and financial evidence is required.	2.6.2	✗	✗	✓
Change of Waiting Period Benefit	Allows you to shorten your Waiting Period if your employment status changes. You will be required to provide occupational and financial evidence.	2.6.2	✗	✗	✓
Optional benefit	Brief description	Refer to section	IP Super	IP Standard	IP Premier
Increasing Claim Option	Increases the Benefit Amount by the Indexation Factor at each 12-month anniversary of the commencement of eligible benefit payments.	2.6.3	✓	✓	✓
Accident Benefit Option	Pays 1/30th of the Benefit Amount during the Waiting Period (up to a maximum of 28 days) for each day you are Totally Disabled immediately following an Accident. You must be Totally Disabled for at least 72 consecutive hours to be eligible.	2.6.3	✓	✓	✓
Critical Illness Option	Pays six times the Benefit Amount when you suffer a Critical Illness Event in addition to any Total Disability Benefit or Partial Disability Benefit payable. The full criteria and severity requirements for that event set out in Section 9.3 must be met in order for a benefit to be payable.	2.6.3	✗	✓	✓
Needlestick Benefit (only applies if your occupation class is AA+ and the Critical Illness Option is selected)	Pays 50 times the Benefit Amount to a maximum of \$1 million if you suffer Occupationally Acquired HIV or Occupationally Acquired Hepatitis B or C.	2.6.3	✗	✓	✓
Business Expense Option	Pays the Business Expense Benefit if your business experiences an Operating Loss as a result of your Total Disability or Partial Disability.	2.6.3	✗	✓	✓






## 1.2 Structuring your Plan

Once you've decided on the type of Plan(s) you need, you need to decide:

- Whether the ownership is through superannuation or outside superannuation.
- How to structure your Plan(s) – Standalone, Attached, Linked or Superlink.

### 1.2.1 Ownership structure

There are a number of different ownership options available depending on the Plan you choose. The different types of ownership determine how the premiums are funded and may have different tax implications in respect of the premiums and benefits paid. Your adviser can help you decide which ownership option is suitable to meet your needs. More information on tax and structuring insurance through superannuation can be found in Section 7 and Section 8. If you are structuring your Accelerated Protection insurance through TAL Super, you must also read the 'Accelerated Protection through TAL Super PDS'.

Ownership structure	 Life Insurance	 TPD Insurance	 Critical Illness Insurance	 Child's Critical Illness Insurance	 Income Protection
Individual	✓	✓	✓	✗	✓
Superannuation	✓	✓	✗	✗	✓
Trust	✓	✓	✓	✓	✓
Company/business	✓	✓	✓	✗	✓
Joint	✓	✓	✓	✓	✗
Parent/guardian	✗	✗	✗	✓	✗






### 1.2.2 Plan structure

There are several different ways you can structure your Plans. Your adviser can help you decide which Plan structure is suitable for your needs. The Plans structures available are:

- **Standalone:** A claim paid under a Standalone Plan will not reduce the Benefit Amount of another Standalone Plan.
- **Attached/Attaching:** When a Plan is Attached to another Plan, a claim paid under a Plan will reduce the Benefit Amount on all other Plans that it is Attached to. All Attached Plans have the same Policy Owner(s) and are issued under one Policy.
- **Linked/Linking:** When a Plan is Linked to another Plan, a claim paid under a Plan will reduce the Benefit Amount on all other Plans that it is Linked to. Linked Plans have different policy owners and the Plans are issued under multiple policies. This allows you to package Plans that cannot be structured through superannuation with Plans that are structured through superannuation.
- **Superlink:** Two policies are issued, one structured inside superannuation and the other outside of superannuation. The Benefit Amount for both policies must be the same and the maximum benefit payable is the equivalent to the Benefit Amount of one policy. This allows a portion of the premium to be funded through superannuation, thereby reducing out-of-pocket cost while still providing access to benefits that are not available when insurance is structured through superannuation.

If you make a claim and Superlink applies, we will assess the claim against the Policy structured through superannuation first. If no benefit is payable or only a portion of the benefit is payable from the Policy structured through superannuation, the claim will then be assessed under the Policy structured outside superannuation for entitlement to a benefit or additional benefit.

## 1 Introducing Accelerated Protection *continued*

	 Life Insurance	 TPD Insurance	 Critical Illness Insurance	 Child's Critical Illness Insurance	 Income Protection
Standalone	✓	✓	✓	✓	✓
Attached	✗	✓ <sup>2</sup>	✓ <sup>1</sup>	✗	✗
Linked	✗	✓ <sup>1</sup>	✓ <sup>1</sup>	✗	✗
Superlink	✗	✓	✗	✗	✓

<sup>1</sup>Can only be Linked to Life Insurance

<sup>2</sup>Can be Attached to Life Insurance or Critical Illness Insurance

### Structuring insurance outside superannuation

The following diagram describes the Plan structures available where you structure Accelerated Protection outside of superannuation. Terms, conditions and limitations apply to these benefits.

### STRUCTURING YOUR INSURANCE OUTSIDE SUPERANNUATION

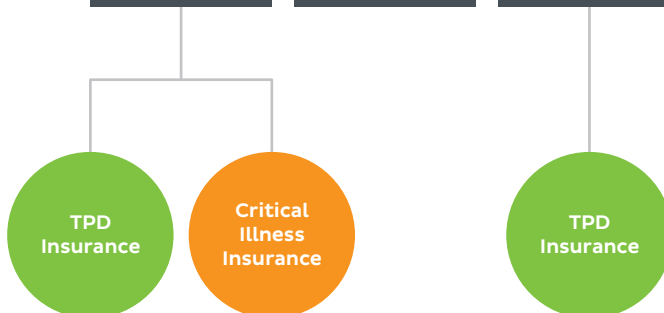
#### STEP 1

Choose one or more insurance Plans



#### STEP 2

Choose optional benefits



#### STEP 3

Choose optional Attached Plans

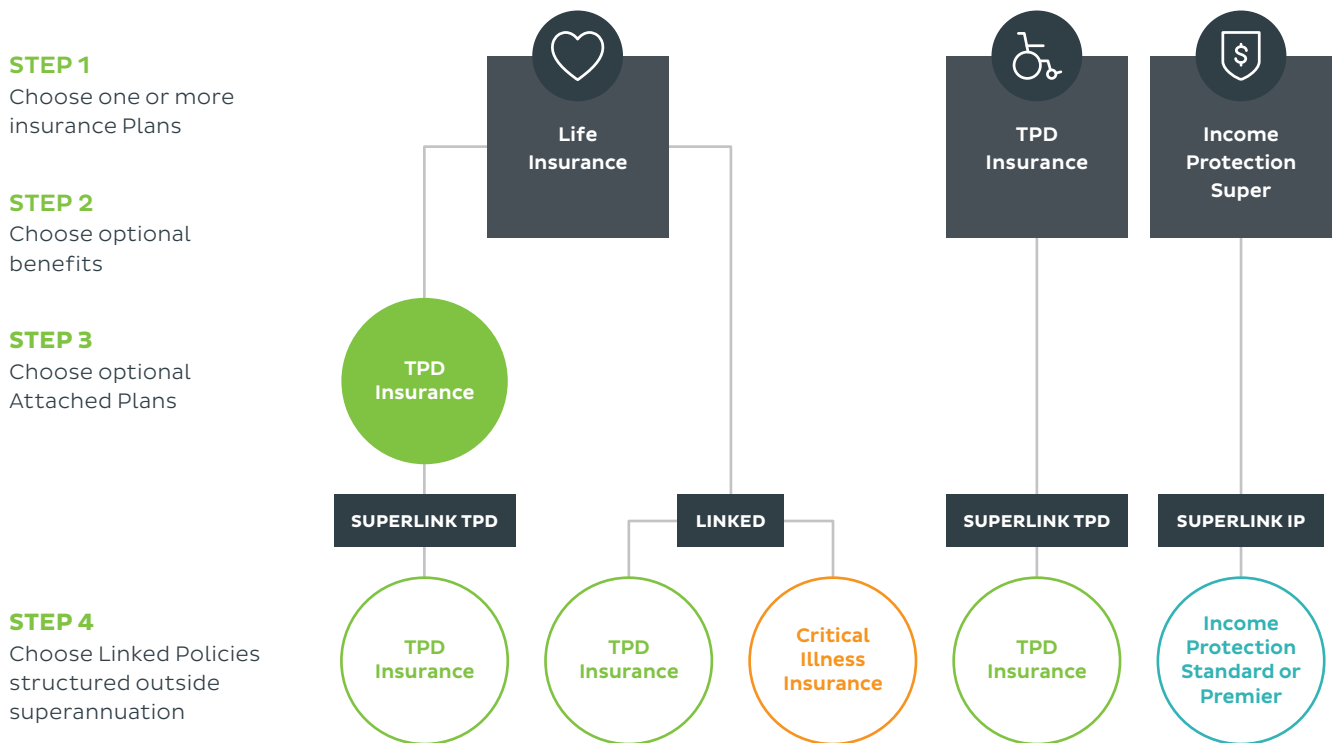
## Structuring insurance through superannuation

You should be aware of the following if you structure Accelerated Protection through superannuation:

- You will need to be a member of the superannuation fund through which your policy is structured.
- The trustee of the fund owns the Policy.
- Premiums and benefit payments are made through the fund and are subjected to restrictions under the governing rules of the fund and in accordance with superannuation law.
- Some features of Accelerated Protection will not be available or will not apply.
- For a claim to be paid, you must fulfil the SIS condition of release and the applicable SIS definitions (refer to Section 9.2).
- A claim under TPD Insurance must meet the SIS definition of Permanent Incapacity.
- A claim under Income Protection must meet the SIS definition of Temporary Incapacity.

The following diagram describes the Plans structures available when Accelerated Protection is structured through superannuation.

## STRUCTURING YOUR INSURANCE THROUGH SUPERANNUATION



More information on structuring insurance through superannuation can be found in Section 8. Where you structure your insurance through TAL Super, you must also read the 'Accelerated Protection through TAL Super PDS'.

## 1.3 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 provide you with an indicative quote of your premium. The quoted premium may change once we have all the information we require to complete our Underwriting assessment. Sometimes discounts may apply to certain Plans; 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 may also apply.

All premiums are payable in advance, by the due date shown in your Policy Schedule. We will inform you of the premium payable in subsequent years before each Policy anniversary.

### Stepped premium

If you choose stepped premium, the premium is calculated based on your total Benefit Amount (with or without inflation), the length of time you have had your Policy and your age as at each Policy anniversary. This means your premium will generally increase at each Policy anniversary.

Under a stepped premium structure, from time to time we may also need to make changes to the premium rates we use to determine your premiums as part of a review of our pricing. For example, when there are higher than expected claims or changes in economic conditions. In these circumstances, your policy will not be singled out for change.

Please refer to the 'Changes in premium' section below on information on how stepped premiums may change.

### Level premium

If you choose level premiums, the premium is based on your age at the Plan start date. This means your premiums generally will not increase each year as a result of your age increasing.

Under a level premium structure, from time to time we may also need to make changes to the premium rates we use to determine your premiums as part of a review of our pricing. For example, when there are higher than expected claims or changes in economic conditions. In these circumstances, your policy will not be singled out for change.

Please refer to the 'Changes in premium' section below on information on how level premiums may change.

Where you choose to increase your cover or the Inflation Protection Benefit applies, the premium rates used to calculate premiums for the alteration will be based on the Life Insured's 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 before the Life Insured's 65th birthday. Where level premium 'to age 70' is shown in your Policy Schedule, they will revert to stepped premiums on the Policy anniversary before the Life Insured's 70th birthday.

### Guaranteed level premium – Life Insurance only

Level premium rates for Life Insurance are guaranteed not to increase until the Policy anniversary date before the Life Insured's:

- 65th birthday, when level premium 'to age 65' is selected; or
- 70th birthday, when level premium 'to age 70' is selected,

except if due to any increase due to any tax, duty or charge/changes introduced by government.

Guaranteed level premium rates do not apply to the Policy fee, TPD Insurance, Critical Illness Insurance, Child's Critical Illness Insurance and Income Protection.

## Changes in premiums

We can change our Policy fee or the premium rates we use to determine your premium – unless you have chosen level premiums for Life Insurance (please refer to the ‘Guaranteed level premium – Life Insurance only’ section below for details). If we change our premium rates or Policy fees, you will be advised of the change at least 30 days before it takes effect. The premium rates we used to determine your premiums are guaranteed not to change before the first Policy anniversary.

In the past we have changed the premium rates and Policy fees, including changing the rates we use to determine level premiums.

Your Policy cannot be singled out for a change in how premium is charged because of an adverse change in the health or circumstances of the Life Insured after the Policy start date.

For both stepped and level premium, the amount you pay will change if:

- you vary your Policy, for example when you add a new Plan or benefit option;
- there is a change in your Benefit Amount, for example when your Benefit Amount increases (including through the Inflation Protection Benefit and Guaranteed Future Insurability Benefit);
- a discount no longer applies or is changed; or
- government duties or charges change.

## Commissions

Your financial adviser may receive remuneration from us. Any amounts paid are factored into the cost of the Policy. Your financial adviser will provide details of the payments they will receive from us in the financial services guide and statement of advice that they will give to you. In general, these amounts will be calculated by reference to your premium and will be subject to commission caps imposed by law.

## Policy fee

The Policy fee is included as part of each premium instalment. The Policy fee will be increased on each Policy anniversary by the greater of the Indexation Factor or five per cent.

The amount of the Policy fee depends on which premium frequency option is selected:

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

## Payment method and frequency options

Payment method options:	Payment frequency options:
<ul style="list-style-type: none"> <li>• Direct debit</li> <li>• Credit card (MasterCard or Visa)</li> <li>• Rollover when structured through TAL Super (annual payments only)</li> <li>• Employer contribution through SuperStream</li> <li>• Cheque</li> <li>• BPAY®</li> <li>• From a retail superannuation account or investment account that we have an agreement with</li> </ul>	<ul style="list-style-type: none"> <li>• Monthly (not available if paying by cheque or BPAY)</li> <li>• Quarterly</li> <li>• Half yearly*</li> <li>• Annually*</li> </ul> <p>*premium frequency discount may apply</p>





## 2 Accelerated Protection in detail

### 2.1 Life Insurance

Life Insurance only applies if indicated in the Policy Schedule.

A benefit under Life Insurance will only be paid if death or Terminal Illness occurs after the Plan start date and before the Plan end date.

When we refer to a benefit payment, the statement is made on the basis that the benefit referred to is payable under the terms and conditions of the Policy. We will not pay a benefit if an exclusion applies. You must also satisfy our claim requirements, explained in Section 3.

#### 2.1.1 Included benefits

##### **Death Benefit**

The Benefit Amount is payable when the Life Insured dies.

##### **Terminal Illness Benefit**

The Benefit Amount is payable when the Life Insured is diagnosed as Terminally Ill.

If the Terminal Illness Benefit is paid, we will cancel any Attached or Linked Plans.

##### **Advanced Payment Benefit**

The Advanced Payment Benefit is an advance payment of 10% of the Benefit Amount, up to a maximum of \$25,000. This benefit will be paid when the death certificate or a medical certificate confirming death of the Life Insured is provided to us.

In the first three years from the Plan start date, the Advanced Payment Benefit will only be paid if the Life Insured's death resulted from an Accident. After the first three years, the Advanced Payment Benefit will apply for all causes of death unless the cause of death is excluded.

Payment of the Advanced Payment Benefit does not mean any admission or acceptance of any claim or liability regarding current or future payments under Life Insurance.

If we pay the Advanced Payment Benefit and our assessment of the claim determines that the Death Benefit will not be paid due to breach of the duty of disclosure or a misrepresentation, we will require the Advanced Payment Benefit to be repaid to us.

If the Advanced Payment Benefit is paid, it will reduce the Benefit Amount by the amount paid under the Advanced Payment Benefit.

### **Repatriation Benefit**

If the Life Insured dies outside Australia, we will increase the maximum amount payable under the Advanced Payment Benefit to 10% of the Benefit Amount up to a maximum of \$35,000. This benefit will be paid when the death certificate or a certified medical certificate by a Medical Practitioner, confirming death of the Life Insured outside of Australia is provided to us. All other terms and conditions of the Advanced Payment Benefit apply to the Repatriation Benefit.

### **2.1.2 When we will not pay**

No payments will be made under Life Insurance, and any included or optional benefits (if applicable), if the claim arises directly or indirectly because of an intentional, self-inflicted act by the Life Insured:

- 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 increase amount; or
- within 13 months after the most recent date we agreed to reinstate either the Plan or Policy.

We will waive the above exclusion if you had death cover on the Life Insured that was in force for at least 13 consecutive months immediately before the Plan start date (without the death cover being cancelled and/or reinstated) with TAL or another insurer, and you have replaced the death cover with Life Insurance under this Policy. The waiver will only apply up to the level of death cover you had with TAL or the other insurer.

If the Life Insurance Plan is reinstated, the exclusion above will recommence from the date of reinstatement.

Any cover bought back under the Death Buy-Back Option or Death Buy-Back Benefit will be issued subject to the limitations and conditions, exclusions and loadings which were applicable to the original Policy.

### **2.1.3 When Life Insurance ends**

Life Insurance ends and our liability to pay a benefit under the Plan ceases on the earlier of the:

- Policy anniversary before the Life Insured's 100th birthday if structured outside superannuation;
- Policy anniversary before the Life Insured's 75th birthday if structured through superannuation (at which point you can apply to transfer the ownership outside of superannuation and continue until the Policy anniversary before the Life Insured's 100th birthday. An application to transfer ownership must be received before the Plan end date);
- date we receive the Policy Owner's written request to cancel the Policy;
- Policy being cancelled because of non-payment of premiums;
- date we cancel or avoid the Policy because of an innocent or fraudulent non-disclosure and/or misrepresentation made by you or the Life Insured before our acceptance of the Policy or because you made a fraudulent claim;
- death of the Life Insured; or
- full Benefit Amount being paid or reduced to nil (when this occurs, the Financial Planning Benefit and Grief Support Benefit will remain available for 12 months after the Benefit Amount was paid).

When structured through a retail superannuation fund, Life Insurance will end when you cease to be a member of the retail superannuation fund. This means that your Policy will be cancelled from the date you cease to be a member of the retail superannuation 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 or loadings which applied to the original Plan will also apply to the new Plan.

## 2.2 TPD Insurance

TPD Insurance only applies if indicated in the Policy Schedule. The TPD definition and any applicable options are stated in the Policy Schedule.

A benefit under TPD Insurance will only be paid if the conditions and requirements for a claimable event are met after the Plan start date and before the Plan end date.

When we refer to a benefit payment, the statement is made on the basis that the benefit referred to is payable under the terms and conditions of the Policy. You must also satisfy our claim requirements, explained in Section 3.

### 2.2.1 Included benefits

#### TPD Benefit

The TPD Benefit is payable if the Life Insured becomes Totally and Permanently Disabled.

The following TPD definitions are available:

- 'Any Occupation';
- 'Own Occupation' (not available when structured through superannuation); or
- Activities of Daily Living (ADL).

The TPD definition applicable to the Life Insured will be shown in the Policy Schedule.

If the TPD Benefit is paid, it will reduce the Benefit Amount of any Attached or Linked Plans by the amount paid.

#### Advanced Payment Benefit

Not available when structured through superannuation.

We will pay 25% of the Benefit Amount, up to a maximum of \$500,000 if the Life Insured suffers one of the following:

- Loss of use of a Single Limb (permanent); or
- Loss of Sight in One Eye (permanent).

This is only payable once and the TPD Insurance Benefit Amount and the Benefit Amount under any Attached or Linked Plan, will be reduced by the amount paid under the Advanced Payment Benefit.

#### Death Benefit

Only available with Standalone TPD Insurance structured through TAL Super.

If the TPD Benefit has not been paid and the Life Insured dies, we will pay the lesser of \$10,000 and the TPD Insurance Benefit Amount.

### 2.2.2 Optional benefits

The options listed below only apply if indicated in your Policy Schedule.

#### Death Buy-Back Option

Only available if TPD Insurance is Linked or Attached to Life Insurance.

If we pay 100% of the TPD Insurance Benefit Amount, TPD Insurance will end. When this occurs, under the Death Buy-Back Option, you can buy-back Life Insurance on the Life Insured.

The amount of cover you may repurchase is the amount of the TPD Insurance Benefit Amount paid. The Death Buy-Back Option can be exercised without having to provide evidence of health, occupation, income or pastimes, or any other Underwriting information.

You must notify us in writing of your intention to exercise the Death Buy-Back Option. Notification must occur during the 30 days following the 12-month anniversary of the date we were notified formally of a claim in accordance with our claim requirements (see Section 3), and in relation to a claim which was subsequently paid. Any further requirements must be submitted to us within 30 days of the date we received your notification, or the Death Buy-Back Option will expire.

If payment of the claim occurs more than 12 months after the formal notification was made to us, reinstatement will be available for 30 days from the date of payment. If you fail to exercise the Death Buy-Back during this 30-day period, the Death-Buy Back Option will expire.

The Death Buy-Back Option will expire if not exercised before the Policy anniversary before the Life Insured's 65th birthday.

The premium for the repurchased Life Insurance will be calculated using our standard premium rates for the age of the Life Insured at the time the option is exercised and will take into account any extra premiums charged and special provisions that apply to the Life Insurance Plan for the Life Insured.

The repurchased Life Insurance will not be eligible for the following benefits and options:

- Inflation Protection Benefit;
- Guaranteed Future Insurability Benefit;
- Premium Relief Option; or
- Business Insurance Option (if applicable).

The Death Buy-Back Option does not apply where 'Double TPD' or 'Double Critical Illness' is shown in your Policy Schedule.

### **Double TPD Option**

Only available if TPD Insurance is Attached or Linked to Life Insurance.

If 'Double TPD' is indicated in your Policy Schedule, and the 100% of the TPD Insurance Benefit Amount becomes payable:

- the Life Insurance Benefit will not be reduced;
- future premiums due in respect of that part of the Life Insurance Benefit Amount equal to the TPD Insurance Benefit Amount paid will be waived;
- the Life Insurance Benefit Amount equal to the TPD Insurance Benefit Amount paid will continue until the Life Insurance Plan end date; and
- in the event cover is transferred to non-superannuation ownership, future premiums due in respect of that part of the Life Insurance Benefit Amount equal to the TPD Insurance Benefit Amount paid will be waived until the Life Insurance Plan end date.

The portion of Life Insurance where the premiums are waived will not be eligible for the following benefits and options:

- Inflation Protection Benefit;
- Guaranteed Future Insurability Benefit;
- Premium Relief Option; or
- Business Insurance Option (if applicable).

This option will expire on the Policy anniversary before the Life Insured's 65th birthday.

### **Superlink TPD**

Superlink TPD allows you to structure TPD Insurance as follows:

- TPD 'Any Occupation' definition structured through superannuation; and
- TPD 'Own Occupation' definition structured outside 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 Insurance Benefit Amount, any optional benefits selected, and any loadings or exclusions (if applicable) of each Policy must always be the same;
- if 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;
- if the Policy structured through superannuation is cancelled (not because of a claim payment), the Policy structured outside superannuation will also be cancelled unless you notify us in writing to retain the Plan structured outside superannuation before cancellation;

- if TPD Insurance structured outside superannuation is cancelled, cover will continue under the Policy structured through superannuation, and Superlink TPD will no longer apply; and
- 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 under TPD Insurance Plan structured through superannuation and the SIS definition of Permanent Incapacity. If these definitions are satisfied the Benefit Amount will be paid to the trustee. If these definitions are not satisfied, the claim will be assessed using the 'Own Occupation' definition under the TPD Insurance Plan structured outside superannuation and any Benefit Amount payable will be paid to the Policy Owner.

The Policy Schedules will indicate if Superlink TPD applies.

### **2.2.3 When we will not pay**

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

If TPD Insurance is Attached or Linked to Life Insurance, the TPD Benefit will not be paid if you are also eligible for the Terminal Illness Benefit under Life Insurance.

If TPD Insurance is not Attached or Linked to Life Insurance, no payment will be made under TPD Insurance unless the Life Insured survives the Sickness or Injury which resulted in Total and Permanent Disability for at least 14 days.

### **2.2.4 When TPD Insurance ends**

TPD Insurance ends and our liability to pay a benefit under the Plan ceases on the earlier of the:

- Policy anniversary before the Life Insured's 65th birthday;
- date we receive the Policy Owner's written request to cancel the Plan or Policy;
- Policy being cancelled because of non-payment of premiums;
- date we cancel or avoid the Policy because of an innocent or fraudulent non-disclosure and/or misrepresentation made by you or the Life Insured before our acceptance of the Policy or because you made a fraudulent claim;
- death of the Life Insured; or
- full Benefit Amount being paid or reduced to nil (when this occurs, the Financial Planning Benefit and Grief Support Benefit will remain available for 12 months after the Benefit Amount was paid).

The following conditions also apply to TPD Insurance:

- If TPD Insurance is Attached to Life Insurance or Critical Illness Insurance, cancellation of Life Insurance or Critical Illness insurance will also cancel TPD Insurance unless you tell us in writing that you want to retain TPD Insurance as a Standalone Plan. The terms and conditions for Standalone TPD Insurance will apply.
- If TPD Insurance is Linked to Life Insurance, TPD Insurance will become a Standalone Plan if you cancel Life Insurance.
- If TPD Insurance and Critical Illness Insurance are both Attached to Life Insurance and you cancel Life Insurance, both TPD Insurance and Critical Illness Insurance will also be cancelled unless you tell us in writing that you want to retain either or both TPD Insurance and/or Critical Illness Insurance. If you choose to keep both TPD Insurance and Critical Illness Insurance, the TPD Insurance will be Attached to Critical Illness Insurance. If the TPD Insurance Benefit Amount is greater than the Critical Illness Insurance Benefit Amount, the Attached TPD Insurance Benefit Amount will be reduced so that it is not greater than the Critical Illness Insurance Benefit Amount and the remainder of the TPD Insurance Benefit Amount can be setup as a Standalone TPD Insurance Plan.

If you cancel a Plan but choose to keep at least one of the Plans that was Attached or Linked, your premium rates will change for the remaining Plan(s). The premium will be calculated using our premium rates for the age of the Life Insured at the time of the change and will take into account any extra premiums charged and special provisions that apply to the original Plan. Any changes that increase our liability to pay claims will require full Underwriting.

When structured through a retail superannuation fund, TPD Insurance will end when you cease to be a member of the retail superannuation fund. This means that your Policy will be cancelled from the date you cease to be a member of the retail superannuation 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 or loadings which applied to the original Plan will also apply to the new Plan.

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## 2.3 Critical Illness Insurance

Critical Illness Insurance only applies if indicated in the Policy Schedule. Critical Illness Insurance cannot be structured through superannuation.

A benefit under Critical Illness Insurance will only be paid if the conditions and requirements for a claimable event are met after the Plan start date but before the Plan end date.

Critical Illness Insurance is available as 'Standard' or Premier'. The type of Critical Illness Insurance and any applicable options is stated in your Policy Schedule.

A benefit under Critical Illness Insurance will only be paid if the Life Insured suffers a specified serious event as described in the sections below. Each event is defined in Section 9. In order for a benefit to be paid, the specified serious event must meet the full criteria and severity requirements for that event. You must also satisfy our claim requirements in Section 3 of this PDS.

When we refer to a benefit payment, the statement is made on the basis that the benefit referred to is payable under the terms and conditions of the Policy.

### 2.3.1 Included benefits

The following benefits, in addition to the benefits set out in Section 2.4, are included in Critical Illness Insurance Standard and Premier, unless otherwise indicated.

## Critical Illness Benefit

The Benefit Amount is payable if the Life Insured suffers a Critical Illness Event listed in the table below.

If the Life Insured suffers more than one Critical Illness Event, the Benefit Amount is only payable for the first occurring Critical Illness Event, unless the first to occur is Angioplasty or Intensive Care (requiring 5 days of continuous intubation). If Angioplasty or Intensive Care (requiring 5 days of continuous intubation) occurs and a claim is paid, the remaining Benefit Amount will be the basis used to determine payment in accordance with the Critical Illness Insurance terms and conditions if the Life Insured suffers another Critical Illness Event.

More than one payment can be made for Angioplasty, as long as the first Angioplasty procedure ever undergone by the Life Insured occurred after the Plan start date.

The following conditions apply to Critical Illness Insurance Standard Plan for Angioplasty:

- each Angioplasty procedure occurring at least six months after the previous Angioplasty; and
- a maximum of three payments.

Payment for Intensive Care (requiring 5 days of continuous intubation) is only payable once.

If the Critical Illness Benefit is paid, it will reduce the Critical Illness Insurance Benefit Amount and the Benefit Amount of any Attached or Linked Plans by the amount paid.

### Critical Illness Events applicable to 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 (resulting in permanent neurological deficit)</li> <li>• Major Head Trauma (with permanent neurological deficit)</li> <li>• Meningitis (resulting in 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>• Deafness (permanent)</li> <li>• Loss of Independent Existence (permanent)</li> <li>• Loss of use of Limbs (permanent)</li> <li>• Loss of Speech (permanent)</li> </ul>	<ul style="list-style-type: none"> <li>• Chronic Kidney Failure (requiring permanent 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>	

### Critical Illness Events applicable to Premier:

Organ disorders	Blood disorders
<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>3</sup></li> </ul>

<sup>1</sup>A three-month qualifying period applies. Refer to the 'What's not covered' Section 2.3.4 for details.

<sup>2</sup>The amount to be paid is reduced to 25% of the Benefit amount to a maximum of \$50,000

<sup>3</sup>Only payable under the Needlestick Benefit.

### **Paralysis Support Benefit**

If the Life Insured suffers Paralysis (permanent), the Critical Illness Insurance payment will be:

- two times the Benefit Amount, to a maximum of \$2,000,000; or
- the Benefit Amount, if it is greater than \$2,000,000.

If the Paralysis Support Benefit is paid, it will reduce the Benefit Amount of any Attached or Linked Plans by the Critical Illness Insurance Benefit Amount.

### **Death Buy-Back Benefit**

Only available when Critical Illness Insurance is Attached or Linked to Life Insurance.

If we pay 100% of the Critical Illness Benefit, Paralysis Support Benefit or TPD Benefit, Critical Illness Insurance will end. When this occurs, under the Death Buy-Back Benefit, you can repurchase Life Insurance on the Life Insured. The amount you can repurchase is the amount of Critical Illness Benefit paid or the Benefit Amount, in the case of the Paralysis Support Benefit. The Death Buy-Back Benefit can be exercised without having to provide evidence of health, occupation, income or pastimes, or any other Underwriting information.

You must notify us in writing of your intention to exercise the Death Buy-Back Benefit during the 30 days after the 12 month anniversary of the date we were notified formally of a claim in accordance with our claim requirements (see Section 3) in relation to a claim which was subsequently paid. Any further requirements must be submitted to us within 30 days of the date we received your notification or the Death Buy-Back Benefit will expire.

If payment of the claim occurs more than 12 months after the formal notification was made to us, repurchase will be available for 30 days from the date of payment. If you fail to exercise the Death Buy-Back during this 30 day period, the Death-Buy Back Benefit will expire.

The Death Buy-Back Benefit will expire if not exercised before the Policy anniversary before the Life Insured's 70th birthday.

The premium for the repurchased Life Insurance will be calculated using our standard premium rates for the age of the Life Insured at the time the option is exercised and will take into account any extra premiums charged and special provisions that apply to the Life Insurance Plan for the Life Insured.

The repurchased Life Insurance will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit, or Business Insurance Option (if applicable).

The Death Buy-Back Benefit does not apply:

- unless Critical Illness insurance is Attached or Linked to Life Insurance; or
- when 'Double Critical Illness' or 'Double TPD' is shown in your Policy Schedule.

### **2.3.2 Premier benefits**

The following benefits only apply if 'Premier' is shown in your Policy Schedule.

#### **Advancement Benefit**

If the Life Insured suffers an Advancement Benefit Event listed in the table below, the Advancement Benefit will be payable. The amount payable is shown in the following table.

The Advancement Benefit is payable only once for each Event. The total Benefit Amount will be reduced by the amount paid for each of these Events. If the Life Insured is eligible for more than one Critical Illness Event and/or Advancement Benefit Event at the same time, the events will be treated as occurring consecutively. We will consider the event with the highest amount payable to have taken place first.

The Advancement Benefit will only be paid if the condition or the circumstances leading to the claim first occurs after the Plan start date.

If the Advancement Benefit is paid, it will reduce the Critical Illness Insurance Benefit Amount and the Benefit Amount of any Attached or Linked Plans by the amount paid.

### Advancement Benefit Events

<ul style="list-style-type: none"> <li>Loss of Hearing in One Ear (permanent)</li> <li>Loss of use of a Single Limb (permanent)</li> <li>Loss of Sight in One Eye (permanent)</li> </ul>	<ul style="list-style-type: none"> <li>10% of the Benefit Amount to a maximum of \$100,000</li> </ul>
<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></li> <li>Early Stage Prostate Cancer<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>25% of the Benefit Amount to a maximum of \$100,000</li> </ul>
<ul style="list-style-type: none"> <li>Adult onset insulin dependent diabetes mellitus diagnosed after age 30</li> <li>Severe Ulcerative Colitis (unresponsive to therapy)</li> <li>Severe Crohn's Disease (unresponsive to therapy)</li> </ul>	<ul style="list-style-type: none"> <li>20% of the Benefit Amount to a maximum of \$100,000</li> </ul>
<ul style="list-style-type: none"> <li>Diagnosed Dementia</li> </ul>	<ul style="list-style-type: none"> <li>25% of the Benefit Amount to a maximum of \$50,000</li> </ul>

<sup>1</sup>A three-month qualifying period applies. Refer to the Section 2.3.4 for details.

<sup>2</sup> If the Life Insured is diagnosed with Carcinoma In Situ of the cervix classified as CIN-3, we will pay a portion of the Advancement Benefit of 10% of the Benefit Amount to a maximum of \$100,000. If the Life Insured is subsequently diagnosed with a grading higher than CIN-3, we will pay the Advancement Benefit less any portion already paid subject to the maximum for Carcinoma In Situ in the above table.

### Female Critical Illness Benefit

The Female Critical Illness Benefit will be payable upon the occurrence of a Female Critical Illness Benefit Event listed in the table below and only apply if the Life Insured is female. The payment for each event is 20% of the Benefit Amount, up to a maximum of \$50,000. Each Female Critical Illness Benefit Event can only be paid once.

If the Female Critical Illness Benefit is paid, it will reduce the Critical Illness Insurance Benefit Amount and the Benefit Amount of any Attached or Linked Plans by the amount paid.

	Female Critical Illness Event
Pregnancy complications	<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>Still Birth</li> </ul>
Congenital abnormalities <sup>1</sup>	<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>
Other events	<ul style="list-style-type: none"> <li>Severe Osteoporosis</li> <li>Lupus</li> </ul>

<sup>1</sup>The condition and symptoms must have first occurred after the Plan started and the child must survive at least 30 days from birth.



Coverage for pregnancy complications and congenital abnormalities ends at the Policy anniversary before the Life Insured's 45th birthday. No payments will be made for pregnancy complications or congenital abnormalities:

- within 12 months after the Plan start date;
  - within 12 months after the date of an approved applied-for increase but only in respect of the increase; and
  - within 12 months after the most recent date we agreed to reinstate either the Plan or Policy.
- No payments will be made for 'Other events' (listed in the table above):
- 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.

### **Needlestick Benefit**

If the occupation class of the Life Insured is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable when the Life Insured suffers Occupationally-Acquired Hepatitis B or C. The amount payable is the Benefit Amount, to a maximum of \$1 million.

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.

If the Needlestick Benefit in Critical Illness Insurance and the Needlestick Benefit under Income Protection applies, the Needlestick Benefit for Occupationally-Acquired Hepatitis B or C will be paid through the Income Protection Plan first.

### **2.3.3 Optional benefits**

The options listed below only apply if indicated in your Policy Schedule.

#### **Double Critical Illness Option**

Only available if Critical Illness Insurance is Attached or Linked to Life Insurance.

The Life Insured must survive a Critical Illness Event for at least 14 days to be eligible to claim under this option.

If the Double Critical Illness Option is indicated in your Policy Schedule, and 100% of the Critical Illness Insurance Benefit Amount becomes payable:

- the Life Insurance Benefit Amount will not be reduced;
- all future premiums due in respect of that part of the Life Insurance Benefit Amount equal to the Critical Illness Insurance Benefit Amount paid will be waived; and
- the Life Insurance Benefit Amount equal to the Critical Illness Insurance Benefit Amount paid will continue until the Life Insurance Plan end date.

The portion of Life Insurance where the premiums are waived will not be eligible for the following benefits and options:

- Inflation Protection Benefit;
- Guaranteed Future Insurability Benefit;
- Premium Relief Option; or
- Business Insurance Option (if applicable).

The Double Critical Illness Option will expire on the Policy anniversary before the Life Insured's 70th birthday.

#### **Critical Illness Reinstatement Option**

If we pay a Critical Illness Benefit, Advancement Benefit, Needlestick Benefit, or Female Critical Illness Benefit, the Critical Illness Insurance Benefit Amount will reduce by the amount paid. The Critical Illness Reinstatement Option allows you to repurchase this amount of Critical Illness cover on the Life Insured. The repurchased cover will be the same type of Critical Illness cover held immediately before the claim.

The Critical Illness Reinstatement Option can be exercised without having to provide evidence of health, occupation, income or pastimes, or any other Underwriting information.

You must notify us in writing of your intention to exercise the Critical Illness Reinstatement Option. Notification must occur during the 30 days following the 12-month anniversary of the date we were notified formally of a claim, and in relation to a claim which was subsequently paid. Any further requirements must be submitted to us within 30 days of the date we received your notification, or the Critical Illness Reinstatement Option will expire. If payment of the claim occurs more than 12 months after the formal notification was made to us, reinstatement will be available for 30 days from the date of payment. If you fail to exercise the Critical Illness Reinstatement Option in the prescribed period, the Critical Illness Reinstatement Option will expire.

The Critical Illness Reinstatement Option will expire on the Policy anniversary before the Life Insured's 65th birthday.

The premium for the reinstated Critical Illness Insurance will be calculated using our standard premium rates for the age of the Life Insured at the time the option is exercised and will take into account any extra premiums charged and special provisions that previously applied to the Critical Illness Insurance Plan for the Life Insured.

If your Policy includes this option, we will allow you to repurchase the Critical Illness Insurance cover on the following basis:

- the repurchased Critical Illness Insurance Benefit Amount will be the same as the Critical Illness Benefit, Advancement Benefit, Needlestick Benefit, or Female Critical Illness Benefit paid;
- Death Buy-Back Benefit, Critical Illness Reinstatement Option, Double Critical Illness Option, Business Insurance Option and Premium Relief Option will not be available under the repurchased cover; and
- the repurchased cover will not be eligible for increases under the Inflation Protection Benefit, the Guaranteed Future Insurability Benefit or the Business Insurance Option (if applicable).

If the Life Insured is subsequently diagnosed with a Critical Illness Event, Advancement Benefit Event, Needlestick Benefit or Female Critical Illness Event, we will pay a claim under the repurchased cover provided the Critical Illness Event, Advancement Benefit Event, Needlestick Benefit or Female Critical Illness Event occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent to the Life Insured or would have become apparent to a reasonable person in the position of the Life Insured, after the Critical Illness Insurance cover was repurchased subject to the following conditions.

We will not pay a claim under the repurchased cover if the Critical Illness Event, Advancement Benefit Event, Needlestick Benefit or Female Critical Illness Event is:

- the same as the original Critical Illness Event, Advancement Benefit Event, Needlestick Benefit or Female Critical Illness Event for which we have already paid a benefit;
- directly or indirectly caused by or related to the Critical Illness Event, Advancement Benefit event, Needlestick Benefit or Female Critical Illness event for which we have already paid a benefit;
- directly or indirectly caused by or related to the symptom(s) or condition(s) which caused the occurrence of the original Critical Illness Event, Advancement Benefit Event, Needlestick Benefit or Female Critical Illness Event for which we have already paid a benefit;
- a Loss of Independent Existence (permanent);
- a Heart Condition and the Critical Illness Event for which we have already paid a benefit was also a Heart Condition;

- a Cancer Condition and the Critical Illness Event or Advancement Benefit Event for which we have already paid a benefit was also a Cancer Condition; or
- a Stroke (resulting in neurological deficit) or Paralysis (permanent), directly or indirectly resulting from a Stroke, and the Critical Illness Event for which we have already paid a benefit was a Heart Condition.

Under Critical Illness Reinstatement Option, Heart Condition means:

- Angioplasty
- Aortic Surgery
- Coronary Artery Bypass Surgery
- Heart Attack
- Heart Valve Surgery
- Cardiomyopathy (permanent)
- Open Heart Surgery
- Out of Hospital Cardiac Arrest
- Triple Vessel Angioplasty
- Primary Pulmonary Hypertension
- and any other condition we include in the meaning of Heart Condition at the time the Critical Illness Insurance is repurchased.

Under Critical Illness Reinstatement Option, Cancer Condition means:

- Cancer (excluding early stage cancers);
- Carcinoma in Situ;
- Early Stage Chronic Lymphocytic Leukaemia;
- Early Stage Melanoma (excluding Melanoma In Situ);
- Early Stage Prostate Cancer; and
- any other condition we include in the meaning of Cancer Condition at the time the Critical Illness Insurance is repurchased.

The Critical Illness Reinstatement Option cannot be exercised when an Attached TPD Benefit or Terminal Illness Benefit is paid.

### 2.3.4 When we will not pay

No payments will be made under any included or optional benefits (if applicable) if the claim arises directly or indirectly because of an intentional, self-inflicted act by the Life Insured.

If Critical Illness Insurance is Attached or Linked to Life Insurance, the Critical Illness Benefit will not be paid if you are also eligible for the Terminal Illness Benefit under Life Insurance.

If Critical Illness Insurance is not Attached or Linked to Life Insurance, no benefits will be paid under Critical Illness Insurance unless the Life Insured survives the Critical Illness Event for at least 14 days.

### Qualifying period

No payment will be made if a claim arises directly or indirectly because of any one of the Critical Illness Events listed in the table below if the condition occurred or was diagnosed, or the signs or symptoms leading to the diagnosis became apparent to the Life Insured or would have become apparent to a reasonable person in the position of the Life Insured:

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

#### Critical Illness Events where qualifying period applies

- Adult onset insulin dependent diabetes mellitus
- Angioplasty
- Carcinoma In Situ
- Cancer (excluding early stage cancers)
- Coronary Artery Bypass Surgery
- Diagnosed Brain Tumour (requiring surgery)
- Early Stage Chronic Lymphocytic Leukaemia
- Early Stage Melanoma (excluding melanoma in situ)
- Early Stage Prostate Cancer
- Heart Attack
- Heart Valve Surgery
- Multiple Sclerosis (with episodes of neurological deficit and persisting neurological abnormalities)
- Open Heart Surgery
- Out of Hospital Cardiac Arrest
- Stroke (resulting in neurological deficit)
- Triple Vessel Angioplasty

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, the three-month period will recommence from the date of reinstatement.

### 2.3.5 When Critical Illness Insurance ends

Critical Illness Insurance ends and our liability to pay a benefit under the Plan ceases on the earlier of the:

- Policy anniversary before the Life Insured's 70th birthday;
- date we receive the Policy Owner's written request to cancel the Plan or Policy;
- Policy being cancelled because of non-payment of premiums;
- date we cancel or avoid the Policy because of an innocent or fraudulent non-disclosure and/or misrepresentation made by you or the Life Insured before our acceptance of the Policy or because you made a fraudulent claim;
- death of the Life Insured; or
- full Benefit Amount being paid or reduced to nil (when this occurs, the Financial Planning Benefit and Grief Support Benefit will remain available for 12 months after the Benefit Amount was paid).

The following conditions apply to Critical Illness Insurance:

- If Critical Illness Insurance is Attached to Life Insurance, cancellation of Life Insurance will also cancel Critical Illness Insurance unless you tell us in writing that you want to retain Critical Illness Insurance as a Standalone Plan.
- If Critical Illness Insurance is Linked to Life Insurance, Critical Illness Insurance will become a Standalone Plan if you cancel Life Insurance.

If you cancel a Plan but choose to keep at least one of the Plans that was Attached or Linked, your premium rates will change for the remaining Plan(s). The premium will be calculated using our premium rates for the age of the Life Insured at the time of the change and will take into account any extra premiums charged and special provisions that apply to the original Plan. Any changes that increase our liability to pay claims will require full Underwriting.

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## 2.4 Additional Benefits and Options applicable to Life, TPD and Critical Illness Insurance

The following benefits and options are only available to Life Insurance, TPD Insurance and Critical Illness Insurance. Please note that some benefits are not included when the Plan is structured through superannuation.

### 2.4.1 Included Benefits

#### Inflation Protection Benefit

We will increase the Benefit Amount by the greater of the Indexation Factor and five per cent at each Policy anniversary unless:

- you tell us not to apply the Inflation Protection Benefit to your Plan;
- the premiums are being waived under the Premium Relief Option; or
- if Life Insurance resulted from exercising the Death Buy-Back Option, Double TPD Option, Death Buy-Back Benefit or Double Critical Illness Option.

If there is an increase, a new premium will be calculated to incorporate the increased Benefit Amount, your age and premium type (i.e. stepped or level premium). We will not take into account any changes to your health, occupation, income or pastimes.

The Inflation Protection Benefit doesn't apply to Child's Critical Illness Benefit and Child's Critical Illness Insurance.

#### Premium Freeze Benefit

The Premium Freeze Benefit can only be activated if we are charging premiums on a stepped premium basis and the Life Insured is older than age 30. You may elect to activate the Premium Freeze Benefit by notifying us in writing.

If you choose to exercise the Premium Freeze Benefit, your premium will remain unchanged, but the Benefit Amount will reduce on a yearly basis at each Policy anniversary. This is because insurance generally becomes more expensive as you get older. The reduction of the Benefit Amount will be calculated based on your age and the premium rate applicable to you.

If you notify us that you wish to apply the Premium Freeze Benefit, the Inflation Protection Benefit will not apply. If you notify us that the Premium Freeze Benefit is to cease within three years of it starting, the Inflation Protection Benefit will then recommence but only if it was applicable before the Premium Freeze Benefit being activated.

#### Guaranteed Future Insurability Benefit

You can apply to increase your Benefit Amount under the Guaranteed Future Insurability Benefit for Life Insurance, TPD Insurance and Critical Illness Insurance without providing evidence of your health or pastimes when one of the following personal or business events occur:

#### Personal events

- The birth of a child where the Life Insured is the parent.
- The adoption of a child by the Life Insured.
- A dependent child of the Life Insured starting primary or secondary school.
- Marriage of the Life Insured.
- Divorce of the Life Insured.
- The Life Insured's base salary increases by at least \$10,000 (this only applies if you're an employee with no ownership/ interest in the business).
- The Life Insured completes a post graduate degree.
- The Life Insured taking out a new mortgage or increasing the existing mortgage.
- The Life Insured becoming a Carer.
- The Life Insured has a change in tax dependency status as a result of the Life Insured ceasing to have any tax dependents as defined by current law.

#### Business events

- An increase in the Life Insured's value to the business, where the Life Insured is a key person in that business.
- An increase in the Life Insured's financial interest in the business, whether as a partner, shareholder or unit holder, and the Policy forms part of a buy-sell, share purchase or business succession agreement.
- An increase in the loan liability of the business for which the Life Insured is the primary guarantor.

The Guaranteed Future Insurability Benefit is limited by the following:

- You must apply in writing within 30 days from when the event (described in the table above) first occurred or within 30 days before the next Policy anniversary following the event.
- You can only exercise the Guaranteed Future Insurability Benefit once in any 12-month period.
- You must provide evidence, acceptable to us, that the event has occurred.
- The event occurring while the policy is in-force.
- The event occurred when the Life Insured is under age 55.

The maximum amount that you can apply for to increase the Benefit Amount under the Guaranteed Future Insurability Benefit is the lesser of:

- 25% of the Benefit Amount at the Plan start date of the corresponding Plan which you are applying for an increase;
- the amount of mortgage or business loan taken out or increased (if applicable);
- five times the amount of the base salary increase (if applicable); and
- \$200,000.

If TPD Insurance and/or Critical Illness Insurance is Attached to Life Insurance, the Benefit Amount for TPD Insurance and/or Critical Illness Insurance after the increase under the Guaranteed Future Insurability Benefit cannot exceed the Life Insurance Benefit Amount.

The total maximum amount for all increases under the Guaranteed Future Insurability Benefit cannot exceed the lesser of:

- the Benefit Amount at the Plan start date; or
- \$1,000,000.

If the Benefit Amount has been increased using the Guaranteed Future Insurability Benefit, the total cover (including cover with TAL and any other organisation) must not exceed:

- \$3,000,000 for Life Insurance;
- \$3,000,000 for TPD Insurance; and
- \$2,000,000 for Critical Illness Insurance.

During the first six months after exercising the Guaranteed Future Insurability Benefit, the increased portion of the Benefit Amount will only be paid in the event of the Life Insured suffering:

- Accidental death;
- TPD caused by Accident; or
- any of the listed Critical Illness Events caused by Accident.

You cannot exercise the Guaranteed Future Insurability Benefit if:

- premiums are being waived under the Premium Relief Option;
- an exclusion or an increase in premiums due to the Life Insured's medical history or pastimes has been applied to the Plan;
- cover under Life Insurance has resulted from applying the Death Buy-Back Option under TPD Insurance or the Death Buy-Back Benefit under Critical Illness insurance;
- cover under Critical Illness Insurance has resulted from applying the Critical Illness Reinstatement Option;
- you did not undergo Underwriting when you applied for this Plan; or
- you are entitled to make, or are receiving or seeking payment of, a claim under any life insurance policy with TAL or another insurer.

### **Financial Planning Benefit**

Not available when structured through superannuation.

If we pay 100% of the Benefit Amount under Life Insurance, Critical Illness Insurance or TPD Insurance, we will reimburse the costs associated with the preparation of a financial plan by a financial adviser for the person(s) to whom we paid 100% of the Benefit Amount, or to their Immediate Family Member.

The following conditions apply to the Financial Planning Benefit:

- the maximum amount payable under the Financial Planning Benefit is \$5,000 and this amount will only be paid once per Life Insured across all policies issued by us in respect of that Life Insured;
- the Financial Planning Benefit is only payable for the reimbursement of fees actually paid to the financial adviser for the preparation of the financial plan where the fees were paid by the person(s) to whom we paid 100% of the Benefit Amount, or by their Immediate Family Member;
- we must receive evidence, acceptable to us, of the financial planning advice received and the financial plan must be received within 12 months of 100% of the Benefit Amount being paid; and
- the financial adviser who provides the financial plan must be an Australian Financial Services Licensee or an Authorised Representative of an Australian Financial Services Licensee.

### **Long Distance Accommodation Benefit**

Not available when structured through superannuation.

If we pay 100% of the Terminal Illness Benefit, TPD Benefit or Critical Illness Benefit, we will reimburse the accommodation costs of the Life Insured's Immediate Family Member up to a maximum of \$250 per day, for a maximum of 14 days for each day:

- the Life Insured is Bed Confined due to the reason for which we paid 100% of the Terminal Illness Benefit, TPD Benefit or Critical Illness Benefit;
- the Life Insured is Bed Confined more than 100 kilometres from their usual place of residence; and
- the Immediate Family Member remains away from their home, having been required to travel more than 100 kilometres from their usual place of residence to be with the Life Insured.

The following conditions also apply to the Long Distance Accommodation Benefit:

- This benefit must be claimed within six weeks of the Terminal Illness Benefit, TPD Benefit or Critical Illness Benefit being paid in full (100% of the Benefit Amount).
- You must provide evidence acceptable to us of the Life Insured's Bed Confinement and payment of the accommodation costs.
- If the Life Insured is eligible for this benefit and there is more than one Plan, we will only pay up to a maximum of \$250 per day, across all Plans.

### **Grief Support Benefit**

This benefit is not available when structured through superannuation.

If we pay 100% of the Benefit Amount under Life Insurance, Critical Illness Insurance, or TPD Insurance, we will reimburse the costs of up to three grief counselling sessions for the Life Insured, and/or an Immediate Family Member with a counsellor approved by us. The maximum total amount we will reimburse under the Grief Support Benefit for the Life Insured is \$1,000.

This benefit must be exercised within 12 months of 100% of the Benefit Amount being paid.

### **Child's Critical Illness Benefit**

This benefit is not available when structured through superannuation.

A benefit payment of \$10,000 will be payable under the Child's Critical Illness Benefit if your child suffers a Child's Critical Illness Event listed under Child's Critical Illness Insurance (Section 2.5). Each event is defined in Section 9. In order for a benefit to be paid, the specified serious event must meet the full criteria and severity requirements for that event.

A three month qualifying period applies to certain Child's Critical Illness Events. See Section 2.5.2 for details.

The following conditions apply to the Child's Critical Illness Benefit:

- The child must be financially dependent on the Policy Owner.
- The child's age at their next birthday must be between two and 19.
- This benefit will only be paid once for an individual child across all Life Insurance, TPD Insurance or Critical Illness Insurance Plans issued by us.
- This benefit is only payable once under each Plan.
- This benefit is not payable on a Critical Illness Event which occurred, was diagnosed, or signs and symptoms leading to the diagnosis became apparent on or before the child's first birthday.
- This benefit is not payable on a Child's Critical Illness Event which occurred, was diagnosed, or signs and symptoms leading to the diagnosis became apparent before the Plan or Policy start date.
- The Child's Critical Illness Benefit ends on the Policy anniversary before the Life Insured's youngest child's 19th birthday
- The Child's Critical Illness Benefit is not payable if the Plan ends or is cancelled.

## **2.4.2 Optional benefits**

These options only apply if stated in the Policy Schedule.

### **Premium Relief Option**

Under the Premium Relief Option, premiums due in relation to a Life Insured will be waived when, because of Sickness or Injury, the Life Insured is for three consecutive months:

- totally unable to work in any occupation for which he or she is suited by training, education or experience;
- not earning an income; and
- following the advice of a Medical Practitioner.

You must notify us in writing of your intention to exercise the Premium Relief Option. You will also be required to provide to us the necessary evidence that is acceptable to us to confirm your health/medical, employment and financial status.

The amount waived will be the daily proportion of premiums due. The Premium Relief Option will stop on the earlier of:

- the Life Insured is capable of working in any occupation for which he or she is suited by training, education or experience;
- the Life Insured generating Earnings; or
- the Policy anniversary before the Life Insured's 65th birthday.

No premiums will be waived under the Premium Relief Option if the claim is caused directly or indirectly by:

- an intentional, self-inflicted act by the Life Insured; or
- 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, carpal tunnel syndrome, multiple pregnancy, or participation in an IVF or similar program.

The Premium Relief Option is not available after any of the following have been exercised:

- Death Buy-Back Option
- Death Buy-Back Benefit
- Critical Illness Reinstatement Option

**Business Insurance Option**

Not available when structured through superannuation.

The Business Insurance Option is available under Life Insurance and is only applicable to Critical Illness Insurance and/or TPD Insurances when Attached to Life Insurance.

Under the Business Insurance Option, you can apply to increase the Benefit Amount without the need for further evidence of health, or pastimes, subject to acceptable financial evidence being provided.

The Business Insurance Option is available when one of the following business events occurs:

Business event	Description
Business value	<ul style="list-style-type: none"> <li>• An increase in the Life Insured's share or value of the business entity for which this cover was originally established.</li> </ul>
Key-person value	<ul style="list-style-type: none"> <li>• An increase in the value of the Life Insured key person to the business entity for which the cover was originally established.</li> <li>• Only applies to arms-length employee with no ownership or financial interest in the business entity.</li> </ul>
Loan guarantee	<ul style="list-style-type: none"> <li>• An increase in the level of a business loan for which the Life Insured is a guarantor.</li> </ul>

The total Benefit Amount after all increases cannot exceed three times the Benefit Amount (including cover with TAL and any other organisation) at the Plan start date and following limits:

- Life Insurance: \$15 million.
- TPD Insurance: \$3 million.
- Critical Illness Insurance: \$2 million.

The following conditions also apply to Business Insurance Option:

- Increases for TPD Insurance and Critical Illness Insurance will not be allowed if the business event occurred or the application for increase is submitted to us after the Policy anniversary before the Life Insured's 60th birthday.
- You must apply in writing within 30 days of the business event occurring or within 30 days of the Policy anniversary following the business event.
- Any application for an increase will be assessed using the same valuation method used in the application for the Business insurance Option. The assessment of the application to increase the Benefit Amount will also include an analysis of the business's growth and business profitability trends. Your application for increase may be declined if the business trend indicates that the business has not grown, is in decline or net profit is decreasing.

- If the application for increase is due to a 'loan guarantee', the increased Benefit Amount cannot exceed the amount by which the 'loan guarantee' has increased.
- The application to increase the Benefit Amount must not exceed the increase in value resulting from the business event. If the application to increase the Benefit Amount is less than the increase in value resulting from the business event, any subsequent applications to increase the Benefit Amount will only be allowed if the subsequent valuation of the business is greater than the last valuation that was used to increase the Benefit Amount under Business Insurance Option.
- Any application to increase the Benefit Amount under the Business Insurance Option must be for the same business event for which the Policy was originally established as determined by us.
- If the Benefit Amount at the Plan start date is less than 100% of the value associated with the purpose of the business insurance, we will limit any future increases made under the Business insurance Option such that the amount insured, as a proportion of the value associated with the business insurance purpose, does not increase above that which applied at the Plan start date.

- If the Benefit Amount for TPD Insurance and/or Critical Illness Insurance is increased under Business Insurance Option, the Benefit Amount of the Attached Life Insurance must also increase by the same amount.
- The Business Insurance Option cannot be exercised if the Life Insured suffers a Sickness or Injury which results in an entitlement to a claim or has made a claim under any life insurance, total and permanent disability insurance or critical illness insurance policy (including cover with TAL and any other insurer).
- Business Insurance Option cannot be exercised if the Life Insured is entitled to make a claim or is entitled to a payment from any income protection insurance (including cover with TAL and any other insurer) at the time of application, up to when we approve the increase.
- The Business Insurance Option can only be exercised once in any 12-month period.

Any application to increase the Benefit Amount under Business Insurance Option must be accompanied with the following information:

- Confirmation the Life Insured is actively at work in their usual occupation at the time of application.
- A current valuation of the business provided by a qualified accountant or business valuer that is acceptable to us. The business valuation method used must be consistent across all valuations.
- Financial or occupational evidence in support of the application.

The Business Insurance Option ends on the earlier of the following:

- If the option is cancelled by you.
- A benefit being paid under Life Insurance, TPD Insurance or Critical Illness Insurance as a result of the Life Insured suffering a Sickness or Injury.
- The maximum increase limit has been reached.
- The death of the Life Insured.
- Life Insurance is cancelled.
- The Policy anniversary prior to the Life Insured attaining age 65.
- The third Policy anniversary, if the Business Insurance Option is not exercised within the first three years from the Plan start date.
- The third Policy anniversary from the date Business Insurance Option was last exercised. However, we will extend the Business Insurance Option for another three years (from the date we accept the financial evidence) if you provide financial evidence acceptable to us that the Business Insurance Option could not be exercised because none of the business events described above occurred. The evidence must be provided to us within 30 days of the end of the option expiring.

If the Business Insurance Option is shown in the Policy Schedule, the following benefits will not apply:

- Inflation Protection Benefit (but will apply on the first anniversary after the Business Insurance Option was cancelled);
- Guaranteed Future Insurability Benefit;
- Premium Relief Option;
- Death Buy-Back Option under TPD Insurance;
- Double TPD Option;
- Death Buy-Back Benefit under Critical Illness Insurance; and
- Double Critical Illness Option.

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## 2.5 Child's Critical Illness Insurance

Child's Critical Illness Insurance only applies if indicated in your Policy Schedule. Child's Critical Illness Insurance cannot be structured through superannuation.

A benefit under Child's Critical Illness Insurance will only be paid if the conditions and requirements for a claimable event are met after the Plan start date and before the Plan end date.

A benefit under Child's Critical Illness Insurance will only be paid if the Child Insured suffers a specified serious event as described in the sections below. In order for a benefit to be paid, the specified serious event must meet the requirements as defined in Section 9 and satisfy our claim requirements in Section 3 of this PDS.

When we refer to a benefit payment, the statement is made on the basis that the benefit referred to is payable under the terms and conditions of the Policy.

### 2.5.1 Included benefits

#### Child's Critical Illness Benefit

The Benefit Amount will be paid if the Child Insured suffers a Child's Critical Illness Event listed below after the Plan start date.

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.

If the Child Insured suffers more than one Child's Critical Illness Event, the Benefit Amount is only paid for the Child's Critical Illness Event that occurs first.



**Child's Critical Illness Events**

Heart conditions	Neurological conditions	Permanent conditions
<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 (resulting in permanent neurological deficit)</li> <li>• Major Head Trauma (with permanent neurological deficit)</li> <li>• Meningitis (resulting in permanent neurological deficit)</li> <li>• Meningococcal Disease (resulting in significant permanent impairment)</li> <li>• Paralysis (permanent)</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>• Deafness (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>
Cancer	Organ Disorder	Other events
<ul style="list-style-type: none"> <li>• Benign Brain Tumour (resulting in irreversible neurological deficit)</li> <li>• Cancer (excluding early stage cancer)<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Chronic Kidney Failure (requiring 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>• Aplastic Anaemia (requiring treatment)</li> <li>• Death</li> <li>• Terminal Illness</li> </ul>

<sup>1</sup>A three-month qualifying period applies. Refer to the 'What's not covered' Section 2.5.2 for details.

**Grief Support Benefit**

If we pay the Child's Critical Illness Benefit, we will reimburse the costs of up to three grief counselling sessions for an Immediate Family Member of the Child Insured with a counsellor approved by us. The maximum total amount we will reimburse under the Grief Support Benefit is \$1,000.

This benefit must be exercised within 12 months of the Benefit Amount being paid.

**Cover Continuation Benefit**

If the Child's Critical Illness Insurance Plan has not ceased prior to the Plan end date, the Child Insured can apply for a new Life Insurance Plan with Attached Critical Illness Insurance Standard Plan without requiring further medical information, except for smoking status, height, weight and occupation. The application must be made to us in writing within 30 days of the Plan end date. If Critical Illness Insurance Standard is not available, we will provide a Plan we believe is most like Critical Illness Insurance Standard.

The Life Insurance with Attached Critical Illness Insurance Standard (or other replacement cover) can be purchased on the following basis:

- The Benefit Amount will be the same or less than the Child's Critical Illness Insurance Benefit Amount. Any increase to the Benefit Amount will be subject to full Underwriting.
- No options will be available. Selection of optional benefits will be subject to full Underwriting.
- The Inflation Protection Benefit (or equivalent) and the Guaranteed Future Insurability Benefit (or equivalent) will not apply.
- A new premium rate will apply based on the premium rates and rating factors applicable to Life Insurance and Critical Illness Insurance Standard at the time the option is exercised.
- Any special conditions or loadings applied to Child's Critical Illness Insurance will continue to apply.

These conditions override the terms of any new or continued Policy arising from the exercising of the continuation option under the Child's Critical Illness Option.

## 2.5.2 When we will not pay

No payment will be made if the Child's Critical Illness Event arises directly or indirectly because of an intentional act of a person who stands to derive a benefit from the claim payment.

### Qualifying period

No payment will be made if a claim arises directly or indirectly because of any one of the Child's Critical Illness Events listed in the table below if the condition or event occurred or was diagnosed, or signs or symptoms leading to the diagnosis became apparent:

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

### Child's Critical Illness Events where qualifying period applies

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

## 2.5.3 When Child's Critical Illness Insurance ends

Child's Critical Illness Insurance ends and our liability to pay a benefit under the Plan ceases on the earlier of the:

- Policy anniversary before the Child Insured's 19th birthday;
- date we receive the Policy Owner's written request to cancel the Plan or Policy;
- Policy being cancelled because of non-payment of premiums;
- date we cancel or avoid the Policy because of an innocent or fraudulent non-disclosure and/or misrepresentation made by you or the Life Insured before our acceptance of the Policy or because you made a fraudulent claim;
- death of the Child Insured; or
- full Benefit Amount being paid.

## 2.6 Income Protection

Income Protection only applies if 'Income Protection Plan' is indicated in your Policy Schedule.

A benefit under Income Protection will only be paid if the condition and requirements for a claimable event are met after the Plan start date and before the Plan end date, unless stated otherwise.

Income Protection is available as 'Super', 'Standard', or 'Premier'. The type applicable is shown in your Policy Schedule. Income Protection 'Super' is only available through superannuation. Income Protection 'Standard' and 'Premier' are not available through superannuation.

Income Protection Standard and Premier can be Superlinked to an Income Protection Super Policy.

Income Protection Super, Standard and Premier conditions are set out in this section of this PDS.

When we refer to a benefit payment, we mean a benefit payment which is paid in accordance with the terms and conditions of this Policy. We will not make a benefit payment if an exclusion applies. You must also satisfy our claim requirements explained in Section 3 of this PDS.

### 2.6.1 Included benefits

#### Total Disability Benefit

If the occupation class of the Life Insured is AAA, AA+, AA, A, BBB, BB or B, as specified in the Policy Schedule, the Total Disability Benefit will be paid when:

- the Life Insured has been either Totally Disabled or Partially Disabled for the Waiting Period; and
- at the end of the Waiting Period the Life Insured remains Totally Disabled.

If the occupation class of the Life Insured is SRA as specified in the Policy Schedule, the Total Disability Benefit will be paid when:

- the Life Insured has been Totally Disabled for 14 consecutive days during the Waiting Period;
- the Life Insured is Totally Disabled or Partially Disabled for the balance of the Waiting Period; and
- at the end of the Waiting Period the Life Insured remains Totally Disabled.

The amount paid will be the Benefit Amount, subject to any Income Protection adjustments (see Section 2.6.5).

The Total Disability Benefit:

- starts to accrue after the Waiting Period ends;
- is paid monthly in arrears; and

The Total Disability Benefit will stop on the earlier of the following events:

- the Life Insured no longer being Totally Disabled;
- the end of the Benefit Period; or
- the Plan end date.

**Partial Disability Benefit**

Where Income Protection ‘Standard’ or ‘Premier’ has been selected and the occupation class of the Life Insured is AAA, AA+, AA, A, BBB, BB or B (as specified in the Policy Schedule) the Partial Disability Benefit will be paid when:

- the Life Insured has been either Totally Disabled or Partially Disabled for the Waiting Period; and
- at the end of the Waiting Period the Life Insured remains Partially Disabled.

Where Income Protection ‘Super’ has been selected, or the occupation class of the Life Insured is SRA (as specified in the Policy Schedule), the Partial Disability Benefit will be paid when:

- the Life Insured has been Totally Disabled for 14 consecutive days during the Waiting Period;
- the Life Insured is either Totally Disabled or Partially Disabled for the balance of the Waiting Period; and
- at the end of the Waiting Period the Life Insured remains Partially Disabled.

The Partial Disability paid will be:

$$\frac{A - B}{A} \times \text{the Benefit Amount}$$

subject to any adjustments (see Section 2.6.5), where  
 A = the Life Insured’s Pre-Disability Earnings; and  
 B = the Life Insured’s Earnings during the period of Partial Disability

If Income Protection Super or Standard is shown in your Policy Schedule, and the Life Insured is not working to their full capacity or is suffering a loss of income for reasons other than Sickness or Injury, ‘B’ will be calculated on the Earnings for which it would be reasonable for the Life Insured to earn. We will consider all medical and other appropriate evidence.

If Income Premier is shown in your Policy Schedule, we will deem the loss to be 100% if the Life Insured is unable to work more than ten hours per week (five hours per week if the Life Insured is working less than 30 hours a week) in their Own Occupation or a Working Occupation, and their Earnings are less than their Pre-Disability Earnings.

The Partial Disability Benefit starts to accrue after the Waiting Period ends and is paid monthly in arrears.

The Partial Disability Benefit will stop on the earlier of the following events:

- the Life Insured no longer being Partially Disabled;
- the end of the Benefit Period; or
- the Plan end date.

If Partial Disability is from the same cause immediately following a period of Total Disability (extending beyond the Waiting Period), the Waiting Period will not start again.

**Benefit Amount for ‘to age 70’ Benefit Period**

If the Benefit Period selected is ‘to age 70’ as stated in the Policy Schedule, the Benefit Amount for the duration of the claim will be reduced based on the Life Insured’s age at the start of the Waiting Period as follows:

Age attained	Reduction of Benefit Amount
65	20%
66	40%
67	60%
68 or 69	80%

**Inflation Protection Benefit**

At each Policy anniversary, we will increase the Benefit Amount (applies to Business Expense Benefit if applicable) by the Indexation Factor.

This increase will occur on each Policy anniversary unless:

- you tell us the Inflation Protection Benefit is not to apply to your Plan;
- premiums are being waived under the Waiver of Premium Benefit; or
- cover is suspended under the Premium Pause Benefit.

In the event of an increase, a new premium will be calculated to incorporate the increased Benefit Amount. This calculation will also consider the Life Insured’s age and premium type, (i.e. stepped or level premium). We will not consider any changes in the Life Insured’s health, occupation, income or pastimes.

Increases under the Inflation Protection Benefit will cease on the earlier of:

- when you ask us not to increase the Benefit Amount; or
- the Policy anniversary before the Life Insured’s 65th birthday.

### **Death Benefit**

If the Life Insured dies we will pay a lump sum equal to three times the monthly Benefit Amount, to a maximum of \$25,000, across all Income Protection Plans with TAL.

This benefit will not be paid if the death arises directly or indirectly as a result of an intentional, self-inflicted act by the Life Insured:

- 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 increase amount; or
- within 13 months after the most recent date we agreed to reinstate either the Plan or Policy.

### **Concurrent Disability Benefit**

If the Life Insured becomes Totally Disabled or Partially Disabled because of separate and distinct Sickness or Injury, only one benefit is payable under Income Protection and this will be the benefit that provides the highest payment.

### **Recurrent Disability Benefit**

If a claim has been paid under the Total Disability Benefit or the Partial Disability Benefit, we understand in certain circumstances the condition may reoccur from the same or a related cause during the term of the Plan. Where this happens within 12 months from the date the claim was last paid to, the reoccurrence will be considered a continuation of the initial claim. While the Waiting Period will not be reapplied, all periods of benefit payment will be added together to assess the maximum Benefit Period.

If the Benefit Period is one, two or five years, this is the most we will pay for any one or related Sickness or Injury during the term of the Plan.

If the Life Insured has both:

- income protection cover provided through a superannuation fund with a two-year Benefit Period ('superannuation policy'); and
- Income Protection with a two-year Waiting Period and a Benefit Period of five years, to age 65 or 70,

and makes a recurrent claim on the superannuation policy, we will use the original start date of the claim for calculation of benefit entitlements under Income Protection.

### **Waiver of Premium Benefit**

The Waiver of Premium Benefit applies when Total Disability or Partial Disability payments have accrued. This includes payments under the Scheduled Injury Benefit and Critical Illness Option. In this instance, the daily proportion of premiums due in respect of the Life Insured under Income Protection will be waived.

The Waiver of Premium Benefit:

- starts to accrue from the first day of the Waiting Period;
- applies immediately after the Waiting Period for any premiums paid during the Waiting Period and monthly in arrears for subsequent premiums

The Waiver of Premium Benefit will stop on the earlier of:

- the Life Insured no longer being Totally Disabled or Partially Disabled; or
- the end of the Benefit Period.

When Superlink IP is selected, the Waiver of Premium Benefit will apply to both Policies.

### **Elective Surgery Benefit**

Under the Elective Surgery Benefit, the Life Insured will be considered Totally Disabled due to Sickness when Total Disability results from:

- surgery to transplant part of the Life Insured's body to someone else;
- surgery to improve the Life Insured's appearance; or
- elective surgery performed on the advice of a Medical Practitioner.

The Elective Surgery Benefit will not apply if the surgery took place:

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

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.

### **Bed Confinement Benefit**

The Bed Confinement Benefit will be paid when the Life Insured is:

- Totally Disabled; and
- Bed Confined during the Waiting Period for 72 consecutive hours or more.

The amount to be paid will be 1/30th of the Benefit Amount for each day of Bed Confinement.

The Bed Confinement Benefit:

- starts to accrue from the first day of the Waiting Period; and
- is paid monthly in arrears.

The Bed Confinement Benefit will stop on the earlier of:

- the end of the Waiting Period;
- the Plan end date;
- the end of Bed Confinement; or
- the payments equalling three times the Benefit Amount having occurred.

If the Life Insured is eligible for payment under the Bed Confinement Benefit, Accident Benefit Option, Critical Illness Option or the Scheduled Injury Benefit, only the greater of one of these benefit payments will be paid.

### **Rehabilitation Expense Reimbursement Benefit**

Only available with Income Protection Standard or Premier.

If you spend money directly towards the effective rehabilitation of the Life Insured through a Rehabilitation Program, these funds will be reimbursed (less amounts reimbursed from elsewhere) subject to:

- our written approval of the expenditure being provided before it is incurred; and
- a maximum allowable reimbursement of six times the Benefit Amount.

The cost of medication, medical consultations and medical therapy consultations, including but not limited to, physiotherapy, psychotherapy and hydrotherapy, will not be reimbursed.

### **Family Support Benefit**

Only available with Income Protection Standard or Premier.

The Family Support Benefit starts to accrue when the Life Insured has been Totally Disabled and Bed Confined for 28 consecutive days and the loss or expenditure is incurred. It is paid monthly in arrears.

The Family Support Benefit will be paid when the Life Insured remains Totally Disabled and Bed Confined and:

- an Immediate Family Member of the Life Insured stops working in a Working Occupation to provide care and assistance to the Life Insured; or
- a Registered Nurse is directly employed by the Life Insured or an Immediate Family Member to provide care and assistance to the Life Insured.

For the Family Support Benefit, where the Life Insured has been advised that they need to be under the continuous care of a Registered Nurse, this requirement will be considered met if the care is actually provided by an Immediate Family Member.

If the Family Support Benefit applies, the monthly amount paid will be the lesser of the following:

- \$5,000;
- the Benefit Amount;
- the loss of earnings suffered by the Immediate Family Member; or
- the cost of the Registered Nurse that was incurred, less amounts reimbursed from elsewhere.

The Family Support Benefit will stop on the earlier of:

- the Life Insured no longer being Totally Disabled;
- the Life Insured is no longer Bed Confined;
- the end of the Benefit Period;
- the Plan end date; or
- three months Family Support Benefit having been paid for any one claim.

This benefit will only be paid once across all Income Protection Plans issued by us for each claim event or concurrent claim.

### **Housekeeper Benefit**

Only available with Income Protection Standard or Premier.

The Housekeeper Benefit will be paid when:

- the Life Insured is Totally Disabled for 28 consecutive days;
- the Life Insured has been advised by a Medical Practitioner to remain in or near a bed at home for a substantial part of each day; and
- the Life Insured needs to rely totally on another person, other than an Immediate Family Member for housekeeping.

The Housekeeper Benefit starts to accrue when the Life Insured has been Totally Disabled for 28 consecutive days and the loss or expenditure is incurred. It is paid monthly in arrears.

If the Housekeeper Benefit applies, the monthly amount paid is the lesser of the following:

- \$5,000;
- the Benefit Amount; or
- the cost of the housekeeper, less amounts reimbursed from elsewhere.

The Housekeeper Benefit will stop on the earlier of:

- the Life Insured no longer being Totally Disabled;
- the end of the Benefit Period;
- the Plan end date;
- the Life Insured no longer being Bed Confined;
- the Life Insured no longer needing to totally rely on another person for housekeeping; or
- six months Housekeeper Benefit have been paid for any one claim. If we have already paid six months Housekeeper Benefit, we will not pay the Housekeeper benefit if the claim is extended under the Concurrent Disability Benefit or Recurrent Disability Benefit.

This benefit will only be paid once across all Income Protection Plans issued by us for each claim event or concurrent claim.

### Scheduled Injury Benefit

Only available with Income Protection Standard or Premier and the Waiting Period is less than 52 weeks

If the Life Insured suffers a Scheduled Injury listed in the table below, the Benefit Amount (subject to any adjustments, see Section 2.6.5) will be payable from the date of Injury for the lesser of:

- the Payment Period shown; and
- the Benefit Period.

If the Life Insured suffers more than one Scheduled Injury, only one Scheduled Injury Benefit will be paid for any one period, and it will be based on the Scheduled Injury with the greatest payment period.

You have the choice of having benefits paid in advance for the first six months of any payment period, and monthly in arrears thereafter, or monthly in arrears for the entire payment period.

The Scheduled Injury Benefit will stop on the earlier of the following events:

- the expiry of the Payment Period shown;
- the end of the Benefit Period; or
- the Plan end date.

At the expiry of the Payment Period, the Life Insured may be eligible for other benefits based on the appropriate Plan conditions being satisfied.

If the Life Insured is eligible for payment under one or more of the Bed Confinement Benefit, Accident Benefit Option, Critical Illness Option or the Scheduled Injury Benefit, only the greatest of these benefits 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 or loss of:	
• Both feet or hands or sight in both eyes	24
• Any combination of a hand, a foot and/or 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 the:	
• femur or pelvis	3
• leg (talus, tibia or fibula only); kneecap (patella); upper arm (humerus or scapula only); jaw; or skull (excluding bones of the nose or face)	2
• forearm (radius or ulna only); collarbone (clavicle only); heel (calcaneus); wrist/carpal bones (excluding metacarpal and phalanges); or 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 as applied by a Medical Practitioner.

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

### **Premium Pause Benefit**

Only available with Income Protection Super or Premier.

Under the Premium Pause Benefit, once 12 consecutive months' premiums have been paid, you may apply to temporarily suspend the premiums and Plan for up to 12 consecutive months if the Life Insured stops working due to Unemployment or Long Term Leave. You must provide us with evidence acceptable to us that the Life Insured has stopped working due to Unemployment or Long Term Leave.

Under the Premium Pause Benefit:

- no premiums are due, no Benefit Amount is payable, and no indexation occurs, while premium suspension continues;
- no evidence of the Life Insured's health, occupation, income or pastimes, or any other Underwriting information, is required following the suspension ending; and
- no Benefit will be payable in respect of any Sickness or Injury (whichever is applicable) that occurs while in suspension or during the 90 days following the suspension ending.

When you are ready to recommence cover you must first contact us to restart premium payments.

If no instruction is received from you or premiums are not restarted within 12 months from the start of the Premium Pause Benefit, the option to recommence cover will no longer be available and the Plan will be cancelled.

The Premium Pause Benefit does not apply to any period where premiums have already been paid.

This benefit does not apply where Superlink IP Standard has been selected.

### **Blood Borne Diseases Benefit**

If the Life Insured is a health care professional, for example a Medical Practitioner, surgeon or dentist, and they contract a blood borne disease such as HIV, Hepatitis B or C, their ability to work can be affected by factors other than physical inability due to the illness.

The following is our approach to claims.

There are three scenarios that could affect the Life Insured. For all three scenarios the Life Insured must notify the relevant governing body of their medical condition:

- the Life Insured chooses to disclose their condition to their patients which may lead to some of their patients seeking medical treatment elsewhere. It could also be difficult for the Life Insured to attract new patients; or

- the Life Insured chooses to cease performing Exposure Prone Procedures as defined by the relevant governing body; or
- the Life Insured's governing body advises the Life Insured to cease performing Exposure Prone Procedures as defined by the relevant governing body.

In all of these scenarios it is likely that the Life Insured's income will reduce.

In all these cases we will assess whether the Life Insured is Totally Disabled or Partially Disabled in accordance with the terms and conditions of their Policy.

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.

### **2.6.2 Premier benefits**

The following benefits only apply if 'Premier' is shown in your Policy Schedule.

#### **Child Care Benefit**

If Total Disability payments have accrued beyond the Waiting Period, the Child Care Benefit will reimburse the child care costs incurred solely because the Life Insured is Totally Disabled.

If the Child Care Benefit applies, the amount paid in addition to the Total Disability Benefit will be the lesser of:

- 5% of the Benefit Amount;
- \$500 per month; or
- the child care costs, less amounts reimbursed from elsewhere.

Each child must be under the age of 12 at the time when child care costs were incurred, and evidence must be supplied each month that the child care costs to be reimbursed are from a licensed external child care provider.

The Child Care Benefit is paid monthly in arrears and will stop on the earlier of the following events:

- the Life Insured no longer being Totally Disabled;
- the end of the Benefit Period;
- the Policy anniversary before the Life Insured's 65th birthday;
- the child no longer requires child care; or
- three months Child Care Benefit being paid for any one claim across all Income Protection policies issued by TAL.

This benefit will only be paid once across all Income Protection Plans issued by us for each claim event or concurrent claim.

### **Child's Critical Illness Benefit**

A benefit payment of \$10,000 will be payable under the Child's Critical Illness Benefit if your child suffers a Child's Critical Illness Event listed under Child's Critical Illness Insurance after the Plan or Policy start date. Each event is defined in Section 9. In order for a benefit to be paid, the specified serious event must meet the full criteria and severity requirements for that event.

A three month qualifying period applies to some Child's Critical Illness Events. See Section 2.5.2 for details.

The following conditions apply to the Child's Critical Illness Benefit:

- The child must be financially dependent on the Life Insured.
- The child's age next birthday is between two and 19.
- This benefit will only be paid once for an individual child across all Income Protection Plans issued by us.
- This benefit is only payable once under each Plan.
- This benefit is not payable on a Child's Critical Illness Event which occurred or was diagnosed, or signs or symptoms leading to the diagnosis became apparent on and before the child's first birthday.
- This benefit is not payable on a Child's Critical Illness Event which occurred or was diagnosed, or signs or symptoms leading to the diagnosis became apparent before the Plan start date.
- The Child's Critical Illness Benefit is not payable if the Plan ended or is cancelled.

### **Overseas Assistance Benefit**

If the Life Insured is outside Australia and is Totally Disabled for 28 consecutive days and chooses to return to Australia while Totally Disabled, the Overseas Assistance Benefit will be paid.

The amount paid will be a reimbursement of the costs directly incurred by the Life Insured in returning to Australia, less amounts reimbursed from elsewhere, to a maximum of three times the Benefit Amount for any one claim. Airfare costs reimbursed will be in line with those that are medically necessary.

This benefit will only be paid once across all Income Protection Plans issued by us for each claim event or concurrent claim.

### **Long Distance Accommodation Benefit**

The Long Distance Accommodation Benefit will be payable if the Life Insured is Totally Disabled more than 100 kilometres from the Life Insured's usual place of residence, or the Life Insured is Totally Disabled and, on the advice of a Medical Practitioner for reasons associated with the Total Disability, travels to a place more than 100 kilometres from the Life Insured's usual place of residence, and:

- the Life Insured is Bed Confined; and
- an Immediate Family Member of the Life Insured is accommodated more than 100 kilometres from their usual place of residence but near where the Life Insured is Bed Confined.

If the benefit applies, we will reimburse the cost of accommodation for the Immediate Family Member of the Life Insured, to a daily maximum of \$250, less amounts reimbursed from elsewhere. The amount payable for accommodation:

- starts to accrue when the expenditure is incurred; and
- is paid monthly in arrears.

The Long Distance Accommodation Benefit will stop on the earlier of the following events:

- the Life Insured no longer being Bed Confined;
- the end of the Benefit Period;
- the Plan end date;
- the Immediate Family Member no longer needing accommodation near the Life Insured; or
- 30 days Long Distance Accommodation Benefit being paid for any one claim.

This benefit will only be paid once across all Income Protection Plans issued by us for each claim event or concurrent claim.



### Long Distance Transport Benefit

The Long Distance Transport Benefit will be payable if the Life Insured is Totally Disabled and Bed Confined more than 100 kilometres from the Life Insured's usual place of residence, or the Life Insured is Totally Disabled and, on the advice of a Medical Practitioner for reasons associated with the Total Disability, travels to a place more than 100 kilometres from the Life Insured's usual place of residence.

If the benefit applies, we will reimburse the costs directly incurred in transport of the Life Insured, up to a maximum of \$500 in any 12-month period (excluding ambulance costs and the amounts reimbursed from elsewhere).

The Long Distance Transport Benefit will stop on the earlier of the following events:

- the Life Insured no longer being Bed Confined;
- the Life Insured is not Totally Disabled;
- the Life Insured does not require to travel more than 100 kilometres for treatment;
- the end of the Benefit Period; or
- the Plan end date.

This benefit will only be paid once across all Income Protection Plans issued by us for each claim event or concurrent claim.

### Involuntary Unemployment Benefit

This benefit only applies if you are both the Policy Owner and the Life Insured. The Involuntary Unemployment Benefit does not apply if you are self-employed or employed by a business of which you have control.

If the Life Insured becomes involuntarily Unemployed for reasons other than Sickness or Injury, you may apply to have premiums waived for Income Protection (including all optional benefits) for up to three months in respect of an Unemployment event. During this period, your cover will remain active. The total accumulated period for which we will waive the premiums for Income Protection insurance under this benefit is 6 months.

We will only waive premiums in terms of this Involuntary Unemployment Benefit if:

- Income Protection Premier under this Policy has been in force for at least six months before the date of Involuntary Unemployment;
- you give us proof to our satisfaction of involuntary Unemployment; and
- you are Unemployed at the time you applied to have your Income Protection premiums waived.

We will stop waiving the Income Protection premiums at the end of the three month period. If premiums are not paid after this period, your Policy will be cancelled.

### Guaranteed Future Insurability Benefit

Under the Guaranteed Future Insurability Benefit, you can increase the Benefit Amount by up to 15% in line with an increase in the Life Insured's Earnings by providing further occupational and financial evidence subject to the following conditions:

- An application in writing for an increase must be made within 30 days of the Policy anniversary of every second policy anniversary after the Plan start date.
- We must receive acceptable supporting financial evidence relating to the Life Insured's Earnings (including, but not limited to, a statement of your income over the preceding two years).
- An application cannot be made where the Life Insured has had a claim within six months of the qualifying Policy anniversary.
- The Guaranteed Future Insurability Benefit ends at the Policy anniversary before the Life Insured's 55th birthday.
- The total Benefit Amount, after any increase, cannot exceed 75% of the first \$26,666 of Pre-Disability Earnings (or \$320,000 pa), and 50% of the next \$20,000 of Pre-Disability Earnings (or \$240,000 pa) to a maximum \$30,000 Benefit Amount.
- No benefit will be payable under Income Protection because of an increase in Benefit Amount under this benefit, if at the time the increase is applied for, a benefit is payable under Income Protection or circumstances exist which, if the subject of a claim, would give rise to the payment of a benefit under this Policy.
- Your premium will be increased to take into account any increase in Benefit Amount according to the premium rates that apply to the Life Insured's age at the time of the increase in Benefit Amount.
- Our rules in respect of the maximum Benefit Amount for the Life Insured's occupation and income at the time of the increase will be applied.
- This benefit does not apply where an exclusion or an increase in premiums due to the Life Insured's medical history or pastimes has been applied to the Plan or if you did not undergo Underwriting when you applied for this Plan.

### Change of Waiting Period Benefit

You can shorten the Waiting Period if the Life Insured changes their employment status by providing further occupational and financial evidence acceptable to us, and subject to the following conditions:

- your premium will be increased to take into account the shortened Waiting Period according to the current premium rates, and with regard to the Life Insured's age, at the time of the Waiting Period being shortened;
- the Life Insured is not Totally Disabled or Partially Disabled at the time (either during the Waiting Period or while a benefit is payable);
- the Life Insured provides us with written proof that the change of employment status has occurred;
- you request the change in writing within 30 days of the Life Insured joining a new employer;
- the Life Insured is not eligible, and will not become eligible, for income protection with a new employer through an insurance policy, superannuation or pension plan;
- where 104-week or 52-week Waiting Period applies, you provide us with proof the Life Insured was covered by an employer-related income protection policy with a Benefit Period of one year or more while employed by the previous employer; and
- this benefit does not apply where an exclusion or an increase in premiums due to the Life Insured's medical history or pastimes has been applied to the Plan.

The Waiting Period can be shortened as per the following table:

Existing Waiting Period	Shortened Waiting Period
104 weeks or 52 weeks	13 weeks or 26 weeks
26 weeks	13 weeks
13 weeks	4 weeks or 8 weeks

We consider that employment status has changed where:

- the Life Insured has ceased work for one employer and has commenced employment with another employer not related to the first employer and of which the Life Insured has no ownership interest in the business; or
- the Life Insured ceases being self-employed (i.e. shareholder or employee of own company, sole trader or partner) and commences employment with a new employer of which the Life Insured has no ownership interest in the business.

### 2.6.3 Optional benefits

The options listed below only apply if indicated in your Policy Schedule.

#### Increasing Claim Option

If a Total Disability Benefit, Partial Disability Benefit or the Scheduled Injury Benefit is payable, and the Increasing Claim Option is included, the Benefit Amount will increase on the anniversary of the commencement of the benefit payments by the Indexation Factor. This increase will be limited to five per cent when Income Protection is structured through superannuation.

The Increasing Claim Option applies to Income Protection 'Super', 'Standard' and 'Premier'.

Where Income Protection Super has been selected, the benefit payable must not exceed the Pre-Disability Earnings.

#### Accident Benefit Option

If the Life Insured is Totally Disabled because of an Accident for 72 consecutive hours immediately following an Accident during the Waiting Period, 1/30th of the Benefit Amount will be paid for each day the Life Insured is Totally Disabled.

Payment will stop on the earlier of:

- the Life Insured no longer being Totally Disabled;
- the Plan end date; or
- 14 days if your Policy has a 2-week Waiting Period, and 28 days if your Policy has a Waiting Period of longer than 2 weeks.

When the Life Insured is eligible for payment under the Scheduled Injury Benefit, Bed Confinement Benefit, Critical Illness Option and Accident Benefit Option, only the greater of these benefit payments will be paid.

### **Superlink IP**

Superlink IP allows Income Protection Standard and 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 an Income Protection Standard Policy or Income Protection Premier Policy will be issued to the Life Insured and Superlinked IP will apply. Your Policy Schedules will indicate when Superlink IP applies.

The following conditions apply for the two policies:

- the Income Protection Benefit Amount, Waiting Period, Benefit Period, and any loadings or special conditions (if applicable) of each Policy must always be the same;
- in the event Income Protection is reduced or increased under one Policy, the other Superlinked Income Protection Policy will be reduced or increased (as applicable) at the same time;
- if Income Protection Super Policy is cancelled, the Income Protection Policy structured outside superannuation will also be cancelled unless you notify us in writing to retain the Policy outside of superannuation before cancellation;
- if Income Protection structured outside superannuation is cancelled, cover will continue under the Income Protection Super Policy, and Superlink IP will no longer apply; and
- 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. Any benefits not payable under the Income Protection Super Policy will be assessed under the Policy structured outside superannuation.

Where the Life Insured suffers a Scheduled Injury, the Scheduled Injury Benefit will be paid under the Income Protection Policy structured outside superannuation. Any subsequent benefit entitlement after the payment period for the Scheduled Injury Benefit will then be assessed in the manner as described in the paragraph above.

Your Policy Schedules will indicate when Superlink IP applies.

### **Needlestick Benefit**

Only applies if Critical Illness Option has been selected.

If the occupation class of the Life Insured is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable under the Critical Illness Option when the Life Insured suffers Occupationally-Acquired HIV or Occupationally-Acquired Hepatitis B or C. These events are defined in Section 9.3.

We will increase the amount we will pay under the Critical Illness Option to fifty times the Benefit Amount to a maximum of \$1 million, and the Critical Illness Option will end.

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

In the event of cover being held simultaneously through the Critical Illness Option under Income Protection and Critical Illness Premier, the Needlestick Benefit for Occupationally-Acquired Hepatitis B or C will be paid through the Income Protection plan first.

## Critical Illness Option

Only available with Income Protection Standard or Premier.

If the Life Insured suffers a Critical Illness event listed in the table below, we will pay six times the Benefit Amount. The Critical Illness Option is paid as a lump sum in addition to any Total Disability or Partial Disability entitlements.

A benefit under Critical Illness Option will only be paid if the Life Insured suffers a specified serious event listed in the table below. Each event is defined in Section 9. In order for a benefit to be paid, the specified serious event must meet the full criteria and severity requirements for that event. We will only pay a benefit for one Critical Illness Event occurring in any six-month

period under the Critical Illness Option. This period will be deemed to have commenced on the date of the first Critical Illness event. At the end of six months, eligibility for other benefits will be based on appropriate Plan conditions being satisfied.

We will only pay once for each Critical Illness Event condition under the Critical Illness Option for the life of the Policy.

When the Life Insured is eligible for payment under the Scheduled Injury Benefit, Accident Benefit Option and Critical Illness Option, only the greatest of these benefit payments will be paid.

The Critical Illness Option is only available with Waiting Periods up to and including 13 weeks.

### Critical Illness Events applicable to Critical Illness Option

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 (resulting in permanent neurological deficit)</li> <li>• Major Head Trauma (with permanent neurological deficit)</li> <li>• Meningitis (resulting in 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>• Deafness (permanent)</li> <li>• Loss of Independent Existence (permanent)</li> <li>• Loss of use of Limbs (permanent)</li> <li>• Loss of Speech (permanent)</li> </ul>	<ul style="list-style-type: none"> <li>• Chronic Kidney Failure (requiring permanent 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> <li>• Occupationally-Acquired Hepatitis B or C<sup>3</sup></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>No payment will be made if a claim arises directly or indirectly because of any one of these Critical Illness Events if the condition occurred or was diagnosed, or the signs or symptoms leading to the diagnosis became apparent to the Life Insured or would have become apparent to a reasonable person in the position of the Life Insured:

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

<sup>2</sup>The maximum amount payable is \$50,000.

<sup>3</sup>Only applicable when your occupation class is AA+ as indicated in your Policy schedule. A benefit is only payable for these conditions under the Needlestick Benefit.

### **Business Expense Option**

Only available with Income Protection Standard or Premier.

If the Life Insured is Totally Disabled or Partially Disabled and his or her business suffers an Operating Loss solely because of a Sickness or Injury, the Business Expense Benefit will be paid when:

- the Life Insured has been either Totally Disabled or Partially Disabled for the Waiting Period; and
- at the end of the Waiting Period the Life Insured remains Totally Disabled or Partially Disabled.

The Business Expense Benefit payable will be the lesser of:

- the Business Expense Benefit; and
- Life Insured's share of the Operating Loss incurred.

An Operating Loss is the Life Insured's share of the Business Income less Business Expenses.

Business Expenses are 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. Business Expenses relating to a period longer than one month will be pro-rated.

Business Income means the Life Insured's share of the business turnover less the costs of goods sold (if applicable). If there is a delay between the time the Life Insured generated the Business Income and when the Life Insured actually received it, we will deem the Business Income to have been received in the month in which it was actually generated.

Other payments received by the Life Insured through any other business expense insurance will be considered as Business Income.

A benefit under the Business Expense Option starts to accrue after the Waiting Period ends and is paid monthly in arrears.

The Business Expense Benefit will stop on the earlier of the following events:

- cancellation or expiry of the income Protection Plan under which the Business Expense Option applies;
- the Life Insured no longer being Totally Disabled or Partially Disabled;
- the end of the Benefit Period or Payment Extension Benefit (where applicable); or
- the Policy Anniversary before the Life Insured's 65th birthday.

Business Expense Benefit payments will be payable subject to our receipt of financial evidence satisfactory to us.

If the Life Insured has any other policy with us for which we have been provided with any financial information in relation to another claim, we will use that financial information to determine the actual Operating Loss incurred for the relevant period.

### **Payment Extension Benefit**

If, at the end of the Business Expense Option Benefit Period, the Life Insured continues to be Totally or Partially Disabled and the total Business Expense Benefit paid is less than 12 times the Business Expense Benefit, the Benefit Period will be extended under the Payment Extension Benefit. The extension will end on the earlier of the following:

- the expiry of 12 months from the end of the Benefit Period;
- the Life Insured no longer being Totally or Partially Disabled;
- the Plan end date;
- the cancellation or expiry of the Income Protection Plan under which the Business Expense Option applies; and
- the total amount paid equalling 12 times the Business Expense Benefit.

### **2.6.4 When we will not pay**

No payment will be made under Income Protection and any included or optional benefits (if applicable), if the claim arises directly or indirectly because 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, carpal tunnel syndrome, or participation in an IVF or similar program;
- War or an act of war, even if the disability manifests itself after the War or warlike activity;
- Life Insured's participation in a criminal act and/or for any period that they are incarcerated due to their participation in criminal act; or
- a permanent or temporary banning, deregistration, disqualification or restriction being placed on the Life Insured from performing all or some of the duties of their Working 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.

## 2.6.5 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 the Life Insured receives 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 the disability of the Life Insured and in calculation the payment the relevant authority did not, or could not, take into account payments due under the Plan (not applicable if the occupation class of the Life Insured is AAA or AA+).

Where Income Protection is structured through superannuation, a reduction will only be made if the Life Insured receives 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 of 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 is received as a lump sum, it will be converted to a monthly amount based on 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 per month (\$320,000 per annum) of Pre-Disability Earnings;
  - 50% of the next \$20,000 per month (\$240,000 per annum) of Pre-Disability Earnings; and
  - 20% of Pre-Disability Earnings above \$46,666 per month (\$560,000 per annum).

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

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

## 2.6.6 When Income Protection ends

Income Protection Super, Standard and Premier ends and our liability to pay a benefit under these Plans ceases on the earlier of the:

- date we receive the Policy Owner's or your written request to cancel the Plan or Policy;
- Policy being cancelled because of non-payment of premiums;
- Policy anniversary before the Life Insured's 65th birthday for Benefit Periods of one year, two years, five years or 'to age 65';
- Policy anniversary before the Life Insured's 70th birthday for a Benefit Period 'to age 70';
- date we cancel or avoid the Plan because of an innocent or fraudulent non-disclosure and/or misrepresentation made by you or the Life Insured before our acceptance of the Policy or because you made a fraudulent claim; or
- the death of the Life Insured.

If your Plan has a 'to age 65' or 'to age 70' benefit period and you were Totally Disabled, Partially Disabled or eligible for the Scheduled Injury Benefit immediately prior to the Plan end date as stated in the Policy Schedule, we will continue to assess your claim until the earlier of the following:

- the Life Insured is no longer Totally Disabled or Partially Disabled;
- the Life Insured's 65th birthday for 'to age 65' Benefit Period;
- the Life Insured's 70th birthday for 'to age 70' Benefit Period; or
- the death of the Life Insured.

When structured through a retail superannuation fund, Income Protection will end when you cease to be a member of the retail superannuation fund. This means that your Policy will be cancelled from the date you cease to be a member of the retail superannuation 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 or loadings which applied to the original Plan will also apply to the new Plan.



## 3 Claims

### 3.1 Notifying us of a claim

We understand the benefits of early engagement and we will support you through the process of making a claim. If you wish to make a claim against the Policy, you must contact us at the earliest possible opportunity otherwise claim payments may be reduced to the extent the ability to assess the claim has been prejudiced by the delay in being able to adequately assess the claim.

Our contact details can be found on the back cover of this PDS. When we are notified that you wish to make a claim, we will provide the forms that must be completed and explain in detail our requirements and what the next steps are.

### 3.2 Payment of premiums

Whilst we assess your claim and unless we tell you otherwise, it is important to continue to pay premiums to ensure your cover is not cancelled.

### 3.3 Formal claim notification

For the purpose of:

- Critical Illness Insurance Death Buy-Back Benefit;
- Critical Illness Insurance Reinstatement Option; or
- TPD Insurance Death Buy-Back Option,

formal claim notification requirements consist of sufficient details of the claim to enable our assessment of the claim to commence including the Policy number, the condition claimed for and the date of the event or diagnosis.

### 3.4 Claim requirements

An event giving rise to a claim must occur at a time while your insurance cover is in force and claim payments can only be made, start to accrue or continue while your cover is in place.

Our assessment of your claim will involve determining whether your claim meets all of the relevant Policy terms and conditions and the special condition shown in the Policy Schedule. This includes the terms and conditions that apply to the payment of any benefit under a Plan. This will include obtaining the information, such as medical, employment, lifestyle or financial evidence, that we require to make our assessment. It may also include reviewing your previous medical, employment, lifestyle or financial history to determine whether you complied with your duty of disclosure when you applied for, reinstated or modified the Policy or Plan. In all circumstances we must be satisfied of our initial and ongoing liability to pay a benefit. Any information we require must be provided, and participation in the assessment activities we require must be undertaken, in order for us to assess your claim and before we will pay a benefit.

#### Administrative requirements

You may be required to provide the following information, as advised by your case manager, to support your claim:

- a completed claim form;
- a signed authority to collect information (including medical, occupational and financial information) about the Life Insured;
- the Policy Schedule;
- proof of the event for which a claim is being made;
- proof of payment, when a claim for reimbursement is being made;
- proof of age (unless previously provided); and
- proof of probate and a death certificate for death claims.

You may also need to provide:

- proof of Policy ownership; and
- a signed discharge from an authorised person.



### Medical requirements

We must be satisfied of our liability to pay a benefit. Depending on the type of claim and your individual circumstances, you may be required to provide or undertake the following:

- an examination of the Life Insured by a Medical Practitioner of our choice. This may involve imaging studies and clinical, histological and laboratory evidence;
- examination of the Life Insured by an appropriate specialist Medical Practitioner registered in Australia or New Zealand (or other country approved by us);
- proof that a surgical procedure was medically necessary and was the usual treatment for the underlying condition.

For Terminal Illness Benefit claims, two treating Medical Practitioners must certify the extent of the Sickness or Injury, one being the appropriate specialist Medical Practitioner treating the condition and the other being a Medical Practitioner nominated by us who must confirm the diagnosis and life expectancy. The assessment process will include review of medical information regarding treatment and response to treatment.

For Income Protection you will be required to provide an initial medical attendants report and monthly medical certificates as determined by your case manager.

### Financial requirements

For Income Protection and TPD Insurance claims, we may require:

- verification of the Life Insured's Earnings stated in the application;
- verification of the Life Insured's Earnings, Business Income and Business Expenses for the period before and after the event giving rise to your claim; and/or
- an audit of the Life Insured's business and personal financial circumstances as often as is required. This may include auditing documents that constitute a legal requirement such as business and personal taxation returns and profit and loss statements.

We may require you to provide us with copies of the tax returns lodged with the ATO or other financial documentation which verifies your Earnings during the period for which we have paid an Income Protection benefit. We must receive this information by any reasonable timeframe we require.

We may recalculate the amount of the Income Protection benefit that we would have otherwise paid if your Earnings were averaged over the relevant claim period, and either:

- pay any underpayment of Income Protection Benefit(s);
- recover any overpaid Income Protection Benefit(s); or
- reduce the amount of any future Income Protection Benefits(s) payable until the excess amount paid has been recovered.

If required, the trustee will deduct any tax payable from any benefit payment made from the fund.

### Occupation requirement

For Income Protection and TPD Insurance, you will be advised if you are required to provide verification of your occupation, including the breakdown of all the duties that you performed prior to ceasing work as a result of Sickness or Injury. If you are self-employed, your occupation will also take into consideration the duties required in running your business or a similar business. This information will be used to assess your ability to perform your occupation.

### Interview requirements

You and the Life Insured (if applicable) may be required to attend interviews by a member of our staff or someone appointed by us as often as is required to fully consider your claim.

### Other information requirements

We may also require:

- access to details of the Life Insured's previous medical consultations;
- assessment of current functional and vocational capacity by an appropriately qualified person selected by us; or
- information from various parties, including you and the Life Insured (if applicable), in relation to your claim, by a member of our staff or someone appointed by us, as often as is required. This may include, but not be limited to, details of any previous Injury or Sickness claims in relation to the Life Insured and details of previous occupation duties.

We reserve the right to require any information or documents not listed above but which are reasonably necessary to the assessment of your claim and establishing our liability to pay a benefit under the Policy.

### **Meeting the costs of claim requirements**

Where we request an examination or assessment by a person we nominate, we will pay the cost for this service. Other costs which may be incurred for example, with completing claim forms, providing financial information as required, are not payable by us.

### **Authority to obtain information**

To obtain all relevant evidence and to assess your claim, we will require you to provide us with written authority to receive information relevant to the assessment of the claim from third parties. For example, we may use this authority to seek information from medical practitioners who have treated you, including historical medical records which are relevant to determining whether you have complied with your duty of disclosure when you applied for, reinstated or modified your Policy or Plan.

If you choose to withhold your consent and do not complete your authority, we may not be able to process your claim and your claim will be declined until we are able to obtain the information and evidence we reasonably require.

## **3.5 Obsolete criteria due to medical advancement**

If the method for diagnosing the specified medical condition has been superseded or, in our opinion, the results of applying that method are not conclusive, we will consider the relevant revised clinical protocol as recognised by the appropriate Australian medical body to verify the specified medical condition is conclusively diagnosed and to at least the same severity.

## **3.6 Treatment and rehabilitation requirement**

Claim payments may be dependent on the Life Insured being or having been under the care and following or having followed the reasonable advice of a Medical Practitioner and an appropriate specialist Medical Practitioner (where applicable). Following the advice of a Medical Practitioner or an appropriate specialist Medical Practitioner includes:

- undergoing all reasonable and appropriate treatments (including, but not limited to medicine and therapy) for the Sickness or Injury; and
- following and actively participating in a Rehabilitation Program, where appropriate.

We will require the Life Insured to be under the care and following the advice of an appropriate specialist Medical Practitioner if:

- the treating Medical Practitioner is of the opinion that the Life Insured should be under the care of an appropriate specialist Medical Practitioner; or
- the Life Insured underwent an examination by an appropriate specialist Medical Practitioner arranged by us, and the specialist Medical Practitioner is of the opinion that the Life Insured's condition would benefit from being under the care of an appropriate specialist Medical Practitioner.

If the Life Insured is in Australia and becomes disabled and subsequently travels or resides outside Australia, claim payments will only be made if, in travelling or residing outside Australia, the Life Insured is following the advice of the treating Medical Practitioner. In this instance the case manager must be advised in advance of the Life Insured's start date of travel.

If the Life Insured is outside Australia and becomes disabled, the entitlement to claim may be suspended where we are unable to appraise the medical opinion or data relied upon by you. Consequently, the Life Insured may have to return to Australia for medical assistance for the claim to be assessed.

## **3.7 Fraudulent claim**

If you make a fraudulent claim under your Policy or another policy you have with us, then we may cancel your Policy.

## **3.8 Your obligation regarding disability duration and severity**

If we have provided you with a Policy, we have contracted to insure the Life Insured on the basis of the agreed cover. While we have accepted the risks associated with any potential loss, you and the Life Insured also have an obligation to mitigate your loss. You and the Life Insured must not knowingly contribute to the severity or longevity of the Life Insured's disablement or your claim may not be accepted.

We may reduce or decline to pay benefits where the condition resulting in a claim is caused or contributed to by your failure to seek and follow medical advice or treatment. We may waive this requirement if, in the opinion of the Medical Practitioner, continued or future treatment would be of no benefit.

## 3.9 Payment of claim

If you are legally competent to apply for a claim and your claim is accepted, all benefits will be paid to you or your legal personal representative. If your claim is accepted and you are judged to not be legally competent, we will pay any respective benefits to whomever we are legally permitted to make payments.

If the Policy is owned by a trustee of a complying superannuation fund and your claim is accepted, all benefits will be paid to the trustee.

We will not be liable to you for any loss you suffer (including consequential loss) caused by the fact that we are required by law to delay, block, freeze or refuse to process a transaction.

If a claimable event meets the requirements under the Terminal Illness Benefit, TPD Benefit and/or Critical Illness Benefit (where Plans are Attached or Linked), the Terminal Illness Benefit will be paid instead of the TPD Benefit or Critical Illness Benefit.

If cover is provided under Income Protection Super, Standard or Premier and a claim is made for a period of disability of less than one month following the end of the Waiting Period, it will be paid on a pro-rata basis. The payment will be made at a rate of 1/30th of the Benefit Amount for each day the Life Insured is Totally Disabled or Partially Disabled.

## 3.10 When we will not pay a claim

We are 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 the Policy Schedule.

If Accelerated Protection was purchased to replace an existing policy, until the other policy is cancelled, 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.

For the avoidance of doubt, we will also not pay a claim:

- where your claim does meet the relevant Policy terms and conditions for a benefit to be paid;
- where you did not comply with your duty of disclosure when you applied for your Policy or Plan, and we apply a remedy available under the *Insurance Contracts Act*;
- where you have not provided us with all information we have reasonably requested to assess your claim;
- where there is insufficient evidence to support your claim;
- where we do not receive any authority that we require to obtain the information, records and evidence we reasonably require to assess your claim and your compliance with your duty of disclosure.

## 3.11 Misstatement of age

If the age of the Life Insured has been incorrectly provided and the premium paid is lower than required, any claim payments that are subsequently made will be reduced. If the premium paid is higher than required, any overpaid premiums will be refunded.

If the date of birth of the Life Insured has been incorrectly provided and the expiry date of the Policy would have been different had the correct date of birth been provided, then we may vary the Policy by changing its expiry date to the date that would have been the expiry date if the Policy had been based on the correct date of birth.

## 4 General policy conditions

### 4.1 Coverage

Accelerated Protection provides cover 24 hours a day, every day of the year, worldwide.

Some benefits may only be payable if the event giving rise to the claim occurs in Australia. Where this is the case, this is explained in this PDS. Some conditions also apply to claims where the Life Insured is not in Australia. See Section 3 of this PDS for more information.

### 4.2 Guaranteed renewal cover

If you have complied with the duty of disclosure, answered all our questions accurately and paid all the premiums when due, Accelerated Protection will continue until the Plan end date. This guarantee of renewal applies regardless of any change in your health or personal circumstances.

### 4.3 Guarantee of upgrade

Where future improvements are made to benefits or definitions under the Policy without increasing the premium rates, these improvements will be passed on to you. You will be notified of the changes and improvements via one or more of notice in writing, on our website or your adviser. In the unlikely event you are unexpectedly disadvantaged in any way, the former wording of the condition will apply. If the Life Insured has any existing symptoms before an improved condition being included, the Life Insured will be assessed on the former wording of the condition (if applicable).

### 4.4 No cash value

All Plans and benefits outlined in this PDS don't have a cash value if the Policy is cancelled. The premiums paid represent the amounts due for us undertaking the risk of the insured event occurring.

### 4.5 Premiums and benefit payment

All premiums and benefits payable must be paid in Australian currency.

### 4.6 Statutory fund

The Policy will be issued from TAL's No. 1 Statutory Fund. The Policy will be non-participating which means that it does not entitle you to participate in the distribution of any surplus of the statutory fund.

### 4.7 Jurisdiction

This PDS and all Accelerated Protection Policies issued by us will be interpreted in accordance with New South Wales law and is subject to the exclusive jurisdiction of the Courts of Australia.

### 4.8 Changes to your Policy

The conditions of the Policy can be changed if required, but only if agreed to by both you and us. Changes to the Policy requested by you are subject to application. We reserve the right to require an Underwriting assessment to any Policy alteration that increases our obligation to pay a benefit. Any change must be confirmed in writing by an authorised member of our staff.

This section does not restrict our ability to change your Policy conditions as permitted under the *Insurance Contracts Act* if you fail to comply with the duty of disclosure.

## 4.9 Additional increases to Benefit Amount

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 voluntary increase is subject to the duty of disclosure outlined in Section 5 and will involve a recalculation of your premium.

## 4.10 Cancellation and refunds

If you wish to cancel your Policy, you may be entitled to a refund of a proportion of the premium pursuant to our refund policy.

If your Policy is structured through superannuation, we may not be able to refund premiums to you but may be required to refund the premium as a contribution to an appropriate superannuation fund.

## 4.11 Can we cancel your Policy?

As long as 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 we do not receive a premium payment that is due.

Your Policy may be cancelled if you make a fraudulent claim or you do not comply with your duty of disclosure and we would not have provided you with the Policy had you complied with the duty of disclosure.

We will honour claim payments in line with the Policy terms and conditions if:

- You have complied with the duty of disclosure;
- You have answered all questions in your application honestly and accurately; and
- Your claim complies with relevant Australian laws.

## 4.12 Paying your premium

All premiums are payable by the due date shown in the Policy Schedule, unless we've offered an extension.

From the first Policy anniversary onwards, we'll advise you of your new premium before each Policy anniversary.

If you make a claim, it is important to continue to pay premiums while we assess your claim until we tell you otherwise. This is important to ensure your cover is not cancelled.

## 4.13 Non-payment or late payment of premiums

If we do not receive your premium payment by the due date, we'll let you know in writing and give you at least 30 days to pay the overdue premium. If we do not receive the overdue premium by the date stated in the overdue notice, we will cancel your Policy.

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

## 4.14 Reinstating a cancelled Policy

If the Policy is cancelled due to non-payment of premiums or you request to cancel the Policy/Plan, you may apply to reinstate the Policy/Plan within 12 months of the Policy/Plan being cancelled. You will be required to complete the reinstatement application form and your application will be subjected to Underwriting. Your duty of disclosure (see Section 5) applies to any application for reinstatement.

If the Policy is structured through a retail superannuation fund, the Policy will end when you cease to be a member of the retail superannuation fund. You can apply in writing to transfer the ownership of the Policy within 60 days of the date you cease to be a member of the retail superannuation fund. Any special conditions and/or loading which applied to the original Policy will also apply to the new Policy.

We reserve the right to:

- decline an application for reinstatement if the Policy/Plan has had repeated cancellations in the past;
- decline an application based on our Underwriting assessment; or
- offer amendments to the terms of the Policy/Plan. You must agree to the amended terms to reinstate the Policy/Plan.

If we reinstate the Policy/Plan, no benefit will be paid for any claim where the Sickness or Injury occurred or the symptoms first became apparent, during the period from the date the Policy/Plan was cancelled, up to the date we reinstated the Policy/Plan.

This will not preclude you from making a claim for an event occurring after reinstatement if:

- you completed the reinstatement application form disclosing an Injury or Sickness (including the signs or symptoms) and this has resulted in the claimable event;
- we reinstated the Policy/Plan without an exclusion for that Injury or Sickness; and
- you complied with your duty of disclosure (see Section 5).

If we agree to reinstate the Policy/Plan, you must pay all outstanding premiums from the date you last paid premiums up to, up to the date we reinstate the Policy/Plan.

If the Policy/Plan has been cancelled for more than 12 months, you can choose to apply for a new Policy, however, you will need to complete the Accelerated Protection application form and it will be subject to full Underwriting.

If a claim is payable after your premium is due, but before your Policy/Plan is cancelled, we will pay the claim in line with the respective Policy/Plan conditions. When this occurs, any outstanding premiums will be deducted from the claim amount.

## 4.15 How to make a complaint

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

### **Complaints about Accelerated Protection structured outside superannuation or SMSF**

If you wish to make a complaint about Accelerated Protection you can write to:

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

We will attempt to resolve your complaint within 45 days of the date it is received. If we are unable to resolve your complaint within that period, we will inform you of the reasons for the delay and let you know when we expect to provide a response to your complaint.

### **Complaints about Accelerated Protection structured through superannuation**

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

If your policy is structured through TAL Super, please refer the 'How to make a complaint' section of the Accelerated Protection through TAL Super PDS.

### **Australian Financial Complaints Authority (AFCA)**

If an issue has not been resolved to your satisfaction within 45 days of lodging your initial complaint, you can lodge a complaint with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.



1800 931 678



info@afca.org.au



www.afca.org.au



GPO Box 3, Melbourne VIC 3001

Time limits may apply to complaints to AFCA. You may wish to consult the AFCA website or contact AFCA directly to find out if there is a time limit on lodging a complaint with AFCA.

## 5 Duty of disclosure

When you apply for cover with us, you may be required to provide us with your personal details which may include your date of birth, gender, height, weight, health status, medical history, occupation, income and pastimes. We rely on this information to decide whether we can or cannot offer cover to you and if so, on what terms. The information you provide may be verified, and important consequences can follow if it is not true or complete. It is therefore important that you provide us with correct and accurate information.

You can find details of how we treat your personal information in our privacy policy in Section 6.

### 5.1 Your duty of disclosure

Before you enter into a life insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, that may affect our decision to insure you and on what terms.

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 have applied for Accelerated Protection via a financial adviser, it is your responsibility to ensure that the information provided to your adviser is accurate and complete. You must also check that the correct information is entered into the electronic or paper application form.

### 5.2 If you do not tell us something

If you do not tell us everything you are required to, and we would not have insured you if you had told us, we may void the contract within three years of the policy starting.

If we choose not to void 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 void 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.

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.

### 5.3 We may require further information

In addition to the information you have disclosed to us, we may require further information, including but not limited to medical, employment, and financial records about the Life Insured, to determine whether we are able to offer you cover and on what terms. We may require you to provide this further information to us. Alternatively, we may require your authority to obtain this information from one or more third parties, for example a treating medical practitioner, your employer or accountant.

If you do not provide the information that we require, or you do not authorise us to obtain the information we require from one or more third parties, we may not be able to assess your application or provide you with a Policy or Plan.

## **5.4 We can verify your compliance with your duty of disclosure**

We have the right to verify whether what you have told us when you applied for your cover is accurate and complete. We may do this by comparing what you have told us to information contained in medical, financial, employment and other records about you.

We may require you to provide these records to us. Alternatively, we may require your authority to obtain these records from one or more third parties. If you do not provide the records we require, or you do not authorise us to obtain records about you that we require, we may refuse to assess or pay a claim you make against the Policy until the records are provided to us.



## 6 Privacy

In this section regarding your privacy, the words 'we', 'us' and 'our' refer to TAL and TAL Services Limited (ACN 076 105 130), and where your Policy is structured through TAL Super, Mercer Superannuation (Australia) Limited (ABN 79 004 717 533) (MSAL). TAL Services is the administrator of TAL Super, appointed by MSAL.





The way in which we collect, use and disclose your personal and sensitive information ('personal information') is explained in our respective Privacy Policies. Our Privacy Policies are available via the respective websites or free of charge on request. The contact details are provided in the table below.

Our Privacy Policies contain details about the following:



- the kinds of personal information that we collect and hold; and
- how we collect and hold personal information (including sensitive information); and
- the purposes for which we collect, hold, use and disclose personal information (including sensitive information); and
- 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 collect, use, secure and disclose your information please contact us using the details below:

### TAL

-  1300 209 088
-  customerservice@tal.com.au
-  www.tal.com.au
-  GPO Box 5380, Sydney NSW 2001

### MSAL (TAL Super)

-  1300 209 088
-  customerservice@tal.com.au
-  www.tal.com.au/talsuper
-  GPO Box 4303, Melbourne, VIC 3001

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 and in operating TAL Super (if applicable), your personal information may be disclosed to service providers in another country. In these circumstances we have robust operational processes to protect the information including due diligence, vendor management and a formal contract requiring adherence with Australian privacy laws. Details about the countries to which we disclose information are available in our Privacy Policy.

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;
- the information should be provided directly by us to your doctor or healthcare professional;
- 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 rights and how to make a privacy related complaint can be found at the website of the Privacy Commissioner ([www.oaic.gov.au](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.

# 7 Tax

If you're 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 of superannuation. The following general information only applies to Australian resident individuals and is based on the Australian tax law and rules as at the date of issue of this PDS.

## 7.1 Goods and services tax (GST)

Accelerated Protection is treated as input taxed under the GST law and the premium will not be subjected 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.

## 7.2 Insurance held outside superannuation

The following general information relates only to Australian resident individuals who are both the Policy Owner and the Life Insured. Superannuation law and tax law are complex, so it is important to seek professional advice specific to your circumstances.

### Income tax

For Income Protection, premiums paid for insuring against loss of income should generally be tax deductible and benefit payments received which substitute for income are generally considered assessable income. This is not the case for Life Insurance, TPD Insurance, Critical Illness Insurance, Child's Critical Illness and certain benefits under Income Protection. 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 tax provisions if you are not the original owner of the Policy and you acquired an interest in the Policy for consideration, or you received benefit payments from the Policy.

### Tax withholding

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

## 7.3 Insurance structured through superannuation

The following general information relates only to complying superannuation funds. Superannuation law and tax law are complex, so it is important to seek professional advice specific to your circumstances.

### Individual members

You may be eligible for a tax deduction for your personal voluntary superannuation contributions.

From 1 July 2017 the requirement that you derive less than 10% of your income from employment sources was abolished and regardless of your employment arrangement you may be able to claim a tax deduction for your personal superannuation contributions. Those aged 65 to 74 will still need to meet the work test in order to be eligible to make a personal contribution. However, a one year exemption from the work test exists for individuals aged between 65 and 74 with total superannuation balances below \$300,000 at the test time. This exemption will only apply for the first year that they do not meet the requirements of the work test (i.e. for the first year of retirement) and to contributions made after 1 July 2019.

Personal contributions which are claimed as a tax deduction are concessional contributions and are subject to the concessional contributions cap discussed below. Employer and salary sacrifice contributions are also concessional contributions.

The concessional contributions cap for the 2019/2020 financial year is \$25,000 for individuals of all ages. From the 2019/2020 financial year, individuals with total superannuation balances of less than \$500,000 at relevant times, may be able to use their unused concessional contributions cap space to increase their concessional contributions cap.

Concessional contributions are generally included in the fund's assessable income and may be subject to tax at the rate of 15% in the fund's hands. However, where the member's personal adjusted taxable income exceeds \$250,000, the ATO will issue an assessment to the member assessing their concessional contributions to an additional 15% of tax.

Where concessional contributions in excess of the applicable cap are made in a financial year the ATO will issue the member an assessment taxing the excess at the member's marginal tax rate (plus the Medicare levy). The member will be entitled to a tax offset equal to 15% of their excess concessional contribution (reflecting generally the tax already assessed to the recipient fund). An interest charge also applies for the deferral of tax.

If you are a low income earner and have eligible concessional superannuation contributions, you may be eligible for the low income superannuation tax offset, which is paid to your superannuation fund.

There are also limits on the amount of post-tax or 'non-concessional contributions' that can be made on behalf of a member. Non-concessional contributions include personal contributions for which you do not claim an income tax deduction.

For the 2019/2020 financial year, the annual cap for non-concessional contributions is \$100,000 and individuals with total superannuation balances of \$1.6 million or more are not eligible to make non-concessional contributions. There is a 'bring-forward' option as discussed below. You will be taxed on non-concessional contributions over the cap at the rate of 45%, plus the Medicare levy.

Under the 'bring-forward' option, generally people under 65 years of age can bring forward three years' entitlements to non-concessional contributions based on the annual cap limits above. However, from 1 July 2017 individuals with total superannuation balances over \$1.4 million have reduced access to the bring-forward rule.

If you receive an excess concessional or non-concessional contribution determination from the ATO, you should not elect for amounts to be released from TAL Super. TAL Super is unable to process a release authority from the ATO because you will not have an accumulation interest in TAL Super.

If your income is less than \$53,564 (for the 2019/2020 financial year), you may also benefit from government co-contributions if you make a personal after tax (non-concessional) contribution to your superannuation.

The government co-contribution is a payment made by the Federal Government to the superannuation account of eligible members who make personal non-concessional contributions. For more information contact your financial adviser or the Australian Tax Office (ATO) Superannuation infoline on 13 10 20.

## **Employers**

Employer contributions are tax deductible to the employer where they are made to provide superannuation benefits for an employee or the employee's dependants.

Employers are entitled to claim a deduction for contributions paid to complying superannuation funds for employees aged:

- under 75; or
- 75 and over, where contributions are required under relevant industrial awards.

## **Tax payable on death benefits**

Lump sum death benefits are tax free if paid to a dependant for tax purposes or the member's estate where the beneficiaries of the estate are dependants of the member for tax purposes. Lump sum death benefits paid to non-dependants for tax purposes or the member's estate to the extent the beneficiaries are not dependants for tax purposes, are taxed at different rates depending on whether the elements are from taxed or untaxed sources. For elements taxed in the fund, the rate is the lower of the recipient's marginal tax rate and 15%, plus the Medicare levy. For elements untaxed in the fund, the rate is the lower of the recipient's marginal tax rate and 30%, plus the Medicare levy. The trustee of the member's estate does not bear the Medicare levy.

## **Tax payable on Terminal Illness benefits**

Terminal illness benefits paid to members are tax free.

## **Tax payable on TPD benefits**

Total and Permanent Disablement benefits are taxed at different rates, depending on the amount, the member's age when they were disabled and their age at the date of payment.

## **Tax payable on Income Protection benefits**

Income Protection benefits that substitute for lost income should constitute assessable income in the hands of the individual recipient and should be taxed at the recipient's marginal tax rate, plus the Medicare levy where applicable.

## **Withholding tax**

Where TAL or the trustee is required by law to deduct any tax, duty, impost or the like in connection with the payment of a benefit, TAL or the trustee will deduct the required amount from the payment and forward it to the relevant authority.

# 8

## Important information on structuring insurance through superannuation

You can choose to structure your Accelerated Protection through a complying superannuation fund. This means the trustee of the superannuation fund becomes the Policy Owner and you become a member of the fund.

When benefits are paid, they will be received by the trustee who will then distribute them in accordance with the governing rules of the superannuation fund and superannuation law.

Check with the trustee of your superannuation fund to see whether they can pay TAL your insurance premiums from your member account. This would be the case for most self-managed superannuation funds.

If you are not a member of a complying superannuation fund, or you are a member of a fund which cannot pay us insurance premiums from your member account, you can still take out Accelerated Protection through superannuation by becoming a member of TAL Super (see Accelerated Protection through TAL Super PDS). This applies to Life Insurance, TPD Insurance and Income Protection Super.

If you structure your Accelerated Protection through superannuation the taxation impacts may differ from holding insurance outside of superannuation, so it's important to seek financial advice before you make this decision. Superannuation law is complex, so this advice should be specific to your circumstances. Please refer to the 'Tax' section for more information.

There are some important differences between owning your insurance yourself and purchasing your insurance through superannuation. For example, some benefits will not apply where insurance is held through superannuation (as set out in this PDS). However, in some circumstances purchasing insurance through superannuation may be more advantageous.

When Income Protection is structured through superannuation:

- A claim may not be payable if you were not 'gainfully employed' (as set out in SIS) immediately before your disability started.
- If you're not 'gainfully employed' (as set out in SIS), you can apply to have your Plan suspended for up to 12 months.

If you are concerned or have any questions about the potential complications of structuring Income Protection through superannuation, you should speak to your financial adviser.

The following information is provided to assist you in understanding your options. It is general information only and is not intended to be a comprehensive statement of the laws applying to superannuation. You should talk to your financial adviser about your personal circumstances.

### 8.1 Contributions to a superannuation fund

Contributions can only be made to the superannuation fund in accordance with superannuation law. Superannuation law stipulates the way in which employer, personal, spousal and child contributions can be made, as well as work requirements and age limits in relation to the acceptance of superannuation contributions for members.

### 8.2 Payment of the death benefit

Superannuation law specifies that a death benefit can only be paid to the following:

- Member's spouse (married or de facto, including same sex couples).
- Child of the member of any age (including adopted child, stepchild and ex-nuptial child).
- The member's legal representative.
- Any person who was financially dependent on the member at the time of death.
- Any person with whom the member had an interdependency relationship.

If the trustee cannot locate any of these persons after conducting reasonable searches, the death benefit may be paid to an individual non-dependant such as a parent or sibling.

### 8.3 Payment of superannuation benefits

Other than death benefits, a superannuation benefit can only be paid where the member meets a condition of release under applicable superannuation law. In a general sense, these circumstances include Permanent Incapacity, Temporary Incapacity, Terminal Medical Condition, retirement (or the person has reached their preservation age), the termination of employment after age 60, leaving Australia after holding an eligible temporary resident visa, and on financial hardship or compassionate grounds. Rules relating to when superannuation benefits can be accessed are complex, so you should consult your financial adviser for further information.

## 8.4 Superannuation and family law

Provisions in the *Family Law Act* enable parties who are married to require superannuation fund trustees to carry out certain actions in relation to superannuation entitlements. Members should note that their spouse or de-facto will be able to request the trustee to disclose information about the member's benefit entitlements ('Request for Information').

The trustee is prohibited by law from informing members that such a request was made. The trustee will not pass any information about your present whereabouts to the person making the Request for Information.

## 8.5 Payment by rollover

Some superannuation funds are prevented from making rollovers to pay for insurance cover through superannuation – you should check whether your superannuation fund is able to pay a rollover.

## 8.6 Risk of holding insurance through superannuation

There are risks you should consider before deciding to hold insurance through superannuation, including:

- Except for Income Protection benefits, a benefit paid from a policy structured through superannuation is a superannuation benefit for tax purposes and it may be subject to more tax than would otherwise apply if the benefit was paid from the same insurance held outside of superannuation.
- Limits apply to the amount you can contribute to superannuation each year. Any contributions you make to a superannuation fund in order to pay premiums will reduce the amount you may be able to contribute to other superannuation accounts you hold for retirement savings purposes.

- Where you choose to pay premiums by rollover from another superannuation fund, your retirement savings will be reduced so that you may have less available to you on retirement than otherwise may have been the case. You should ensure that the cost of premiums do not inappropriately erode your retirement savings.
- Taxation or superannuation laws may change in the future, altering the suitability of holding insurance in superannuation.

## 8.7 Structuring insurance through TAL Super

If you're structuring Accelerated Protection through TAL Super, you should also read the 'Accelerated Protection through TAL Super PDS' together with this PDS. It contains specific information on structuring Accelerated Protection through TAL Super.

# 9 Definitions

## 9.1 General definitions

**Accident** or **Accidental** means an accident caused wholly by violent, accidental, external and visible means.

**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.

**Attached** or **Attaching** means where under one Policy:

- Critical Illness insurance is added as a benefit to Life insurance;
- TPD insurance is added as a benefit to Life insurance; or
- TPD insurance is added as a benefit to Critical Illness insurance.

A payment under one will affect a corresponding reduction in the Benefit Amount payable under the other (Attached) insurance and a reduction in the total premium payable.

**Bed Confined** and **Bed Confinement** mean the Life Insured has been advised by a Medical Practitioner to remain in or near a bed for a substantial part of each day and under the continuous care of a Registered Nurse.

**Benefit Amount** under Life Insurance, TPD Insurance, Critical Illness Insurance and Child's Critical Illness Insurance is the respective lump sum amount shown in the Policy Schedule as applicable, after taking into account increases or reductions, applying:

- under the conditions of Life Insurance, TPD Insurance, Critical Illness Insurance and Child's Critical Illness Insurance or option(s); or
- in line with a request by you that is agreed to by us.

**Benefit Amount** under Income Protection and any optional benefits (excluding Business Expense Option), means the monthly benefit.

The initial benefit we will pay is the lesser of the following:

- the Benefit Amount shown in your Policy Schedule, plus any increases under the Inflation Protection Benefit; or
- 75% of the first \$26,666 per month (\$320,000 per annum) of your Pre-Disability Earnings, 50% of the next \$20,000 per month (\$240,000 per annum), plus 20% of your Pre-Disability Earnings that is greater

than \$46,666 per month (\$560,000 per annum);

less any other Income Protection Benefit Amount you have with us.

**Business Expense Benefit** under Business Expense Option means the monthly benefit shown in your Policy Schedule plus any increases under the Inflation Protection Benefit.

**Benefit Period** under Income Protection insurance (Super, Standard and Premier) means the period when disability benefits accrue. The maximum Benefit Period is shown in your Policy Schedule.

If the Benefit Period is one, two or five years, this is the maximum period that disability benefits will accrue for any one or related Sickness or Injury during the term of the Plan.

**Blindness (permanent)** means the total and irrecoverable loss of sight (whether aided or unaided) in both eyes because of Sickness or Injury to the extent that visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60, or to the extent that the visual field is reduce to 20 degrees or less of arc.

**Carer** means the Life Insured provides everyday care to an Immediate Family Member due to disability or injury to enable them to live at home. The care must be necessary for medical reasons and have not been required before the Policy commencement. It must also be, in the opinion of a Medical Practitioner, likely to be required for a continuous period of at least six months.

**Child Insured** means the child insured under the Child's Critical Illness Insurance Plan.

**Earnings** means:

- a) if the Life Insured does 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.

**Exposure Prone Procedures** means contact by the skin with sharp surgical instruments, needles, or splinters of bone or teeth in poorly visualised or confined body sites.

**Immediate Family Member** means spouse, partner, de-facto, children, parents and siblings.

**Indexation Factor** is the percentage change in the Consumer Price Index (Weighted Average All Capital Cities) as last published by the Australian Bureau of Statistics in respect of the 12-month period finishing on 30 September of each year.

This factor will be determined at 30 November each year and applied, where indicated, for the following calendar year. If it is not published by 30 November, the Indexation Factor will be calculated based upon a retail price index we consider replaces it.

If the percentage change in the Consumer Price Index, or any substitute for it, is negative, the Indexation Factor will be taken as zero.

**Injury** means a bodily injury suffered by the Life Insured or Child Insured.

**Life Insured** means the person whose life is insured under the Life Insurance Plan, TPD Insurance Plan, Critical Illness Insurance Plan or Income Protection Plan.

**Limb** means an arm, leg, hand or foot. In respect of this definition, the hand or foot starts from the wrist or ankle joint, respectively.

**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.

**Long Term Leave** is any leave period longer than four weeks such as any unpaid leave, maternity or paternity leave, a sabbatical, or leave taken to allow you to work for a charitable organisation.

**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.

**Loss of use of a Single Limb (permanent)** means the total and irrecoverable loss of use of one Limb.

**Loss of use of Limbs (permanent)** means the total and irrecoverable loss of use of two or more Limbs.

**Loss of Sight in One Eye (permanent)** means the total and irrecoverable loss of sight (whether aided or unaided) in one eye, because of Sickness or Injury 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.

**Loss of Sight in One Eye and use of a Single Limb (permanent)** means the total and irrecoverable Loss of use of a Single Limb (Permanent) and Loss of Sight in One Eye (permanent).

**Medical Practitioner** means a person who is legally qualified and registered as a Medical Practitioner, other than:

- you or the Life Insured;
- a business partner of yours or the Life Insured; or
- an Immediate Family Member of you or the Life Insured.

If practising other than in Australia, the Medical Practitioner must be approved by us and have qualifications equivalent to Australian standards.

Note: Chiropractors, physiotherapists and alternative therapy providers are not regarded as Medical Practitioners.

**MSAL** refers to Mercer Superannuation (Australia) Limited (ABN 79 004 717 533) (AFSL 235906) as the trustee of TAL Super.

**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 cost 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.

**Own Occupation** under Life Insurance, Critical Illness Insurance and TPD Insurance is the occupation in which the Life Insured was working immediately before the Sickness or Injury causing disability.

If the Life Insured had been working in more than one occupation that meets these criteria, 'Own Occupation' will include all of those occupations.



**Own Occupation** under Income Protection Super and Standard, is the occupation in which the Life Insured was working immediately before the Sickness or Injury causing disability, unless the Life Insured:

- was working in that occupation for less than ten hours a week; or
- was unemployed or on sabbatical, long service, maternity or paternity leave for more than 12 months,

in which case 'Own Occupation' will be any occupation the Life Insured is suited by training, education or experience.

If the Life Insured had been working in more than one occupation that meets these criteria, 'Own Occupation' will include all of those occupations.

**Own Occupation** under Income Protection Premier is the occupation in which the Life Insured was working immediately before the Sickness or Injury causing disability, unless the Life Insured was unemployed or on sabbatical, long service, maternity or paternity leave for more than 12 months, in which case 'Own Occupation' will be any occupation the Life Insured is suited by training, education or experience.

If the Life Insured had been working in more than one occupation that meets these criteria, 'Own Occupation' will include all of those occupations.

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

- is working in his or her Own Occupation or any Working 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.

**Plan** means the insurance benefits and applicable options under Life Insurance, TPD Insurance, Critical Illness Insurance, Child's Critical Illness Insurance and Income Protection, depending on the terms of the applicable Policy Schedule, that apply to you when your Policy is in force.

**Policy** means the Accelerated Protection Policy under the terms and conditions set out in this PDS.

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

**Policy Schedule** refers to the documentation that identifies the Policy Owner, the Life Insured, the type of Plan(s) and options applicable to the Policy, the amount of coverage, the special conditions that apply, the Plan start and end date and premium details (amount and payment frequency). The Policy Schedule is a legal document and forms part of the insurance contract.

**Pre-Disability Earnings** under Income Protection Super means the average Earnings of the Life Insured in the 12-month period immediately before the start of the Waiting Period.

**Pre-Disability Earnings** under Income Protection (Standard and Premier) means the highest average Earnings of the Life Insured for any consecutive 12-month period in the three years immediately before the start of the Waiting Period.

When the Life Insured is disabled, Pre-Disability Earnings will be increased by the Indexation Factor, after every 12 consecutive monthly payments under Total Disability, Partial Disability or the Scheduled Injury Benefit.

**Registered Nurse** means a person who is legally qualified and registered as a nurse, other than:

- you or the Life Insured;
- a business partner of you or the Life Insured; or
- an Immediate Family Member of you or the Life Insured.

If practising other than in Australia, the Registered Nurse must have qualifications equivalent to Australian standards.

**Rehabilitation Program** means a program or plan:

- designed to assist the Life Insured in returning to work in their Own Occupation; and
- developed by an appropriately qualified vocational or occupational rehabilitation specialist.

General medical consultations and medical therapy consultations, including but not limited to, physiotherapy, psychotherapy and hydrotherapy, are excluded.

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

**Significant Cognitive Impairment** means a deterioration or loss of intellectual capacity that results in a requirement for a full-time permanent caregiver.

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

**SMSF** means self-managed superannuation fund.

**Standalone** means Plans which are held independently of each other and when a benefit is paid under one Plan, it does not reduce the Benefit Amount for any other Standalone Plans held.

**Structured through superannuation** means Accelerated Protection is owned by the trustee of a fund (which may be TAL Super, a retail superannuation fund which we have an agreement with or a self-managed superannuation fund) for one or more members of the fund.

**Superlink** or **Superlinked** means the connection of two separate Policies, one issued to the trustee of a superannuation fund and the other issued outside of superannuation. In the event no amount is payable under the Policy structured through superannuation, or the amount payable is restricted, a payment may be made through the Policy structured outside superannuation, subject to the Life Insured meeting the terms and conditions. The maximum benefits payable under both Policies will never exceed the amount that would have been payable under a single Policy structured outside superannuation.

**TAL Services** means TAL Services Limited (ACN 076 105 130), a related body corporate of TAL that provides administration and other services in relation to TAL Super.

**TAL Super** means a plan within the Retail Division in the Mercer Super Trust (ABN 19 905 422 981) sponsored by TAL Services Limited.

**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 and Permanent Disability** and **Totally and Permanently Disabled** when 'Any Occupation' is shown in your Policy Schedule mean that solely because of Sickness or Injury and after all reasonable treatment and rehabilitation has been undertaken:

- 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;
- the Life Insured has suffered permanent Whole Person Impairment of at least 25% 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 is Totally and Permanently Disabled under the 'ADL' definition; or
- if 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 all 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.

**Total and Permanent Disability** and **Totally and Permanently Disabled** when Own Occupation is shown in your Policy Schedule mean that solely because of Sickness or Injury and after all reasonable treatment and rehabilitation has been undertaken:

- 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
- the Life Insured has suffered permanent Whole Person Impairment of at least 25% 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 is Totally and Permanently Disabled under the 'ADL' definition; or
- If 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 all 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.

**Total and Permanent Disability** and **Totally and Permanently Disabled** when 'ADL' (Activities of Daily Living) is shown in your Policy Schedule or when 'TPD ADL' definition is applicable, means that solely because of Sickness or Injury 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;
- suffers Blindness (permanent);
- suffers Loss of use of Limbs (permanent); or
- suffers Significant Cognitive Impairment.

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

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

- is not working in any Working Occupation and is unable to perform one or more duties necessary to generate income in the Life Insured's Own Occupation; or
- is not working in any Working 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 income for more than 10 hours\* per week and his or her Earnings are less than their Pre-Disability Earnings (applies to Income Protection Premier only).

\* If the Life Insured was working less than 30 hours a week on average in the three months immediately before the start of the Waiting Period, we will replace '10 hours' with '5 hours'.

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.

**Underwriting** is a process by which we assess risks associated with your application for insurance. The Underwriting process is based on the life to be insured's health and other relevant factors, such as occupation, pursuits and income.

**Unemployed** and **Unemployment** mean that the Life Insured is not employed or working in any Working Occupation. It does not include sick leave, sabbatical, long service, maternity or paternity leave.

**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.

**War** or an **act of war** means armed aggression, whether declared or not, by a country or organisation, resisted by any other country or organisation.

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

**Whole Person Impairment** means where a payment depends on the Life Insured meeting criteria based on the Whole Person Impairment, the calculation is to be based on the current edition of the American Medical Association publication entitled Guides to the Evaluation of Permanent Impairment until an equivalent Australian guide, sanctioned by the Australian Medical Association, has been produced, at which time the calculation in the relevant Australian guide will apply.

**Working Occupation** means an occupation in which the Life Insured or an Immediate Family Member (as applicable), is working and as a result generates Earnings.

**You** and **your** means the Policy Owner and/or the Life Insured as applicable or as the context requires, unless indicated otherwise.

## 9.2 Superannuation/SIS 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.

## 9.3 Critical Illness & Child's Critical Illness Events definition

**Adult onset insulin dependent diabetes mellitus diagnosed after age 30** means the diagnosis after the age of 30 of Type 1 diabetes mellitus for which insulin is required for survival.

**Angioplasty** means the actual undergoing of Coronary Artery Angioplasty to correct a narrowing or blockage of one or more coronary arteries.

**Aortic Surgery** means surgery to repair or correct an aortic aneurysm, an aortic dissection, an obstruction of the aorta, a coarctation of the aorta or traumatic Injury to the aorta. For the purpose of this definition, aorta means aortic arch, ascending aorta and descending aorta, but not its branches.

**Aplastic Anaemia (requiring treatment)** means bone marrow failure resulting in at least two of the following:

- anaemia;
  - neutropenia; or
  - thrombocytopenia; and
- requiring one of the following:
- blood product transfusion;
  - marrow stimulating agents;
  - immunosuppressive agents; or
  - bone marrow transplantation.

**Benign Brain Tumour (resulting in irreversible neurological deficit)** means a non-cancerous tumour in the brain, pituitary gland, meninges or spinal cord, resulting in an irreversible neurological deficit which has caused:

- permanent Whole Person Impairment of at least 25%; or
- the Life Insured to be totally and permanently unable to perform any one of the Activities of Daily Living.

The presence of the underlying tumour must be confirmed by CT Scan, MRI or other imaging studies. Cysts, granulomas, vascular aneurysms or haematomas are not covered.

**Blindness (permanent)** means the total and irrecoverable loss of sight (whether aided or unaided) in both eyes because of Sickness or Injury to the extent that visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60, or to the extent that the visual field is reduced to 20 degrees or less of arc.

**Cancer (excluding early stage cancers)** means any malignant tumours diagnosed with histological or cytological confirmation and characterised by:

- the uncontrolled growth of malignant cells; and
- invasion and destruction of normal tissue beyond the basement membrane.

The term malignant tumour includes lymphoma (including Hodgkin's and non-Hodgkin's disease), leukaemia, multiple myeloma and malignant bone marrow disorders.

The following are not covered:

- All tumours which are histologically described as any of the following:
  - a. pre-malignant;
  - b. non-invasive;
  - c. high-grade dysplasia; or
  - d. borderline or low malignant potential.
- All carcinoma in situ except the following:
  - a. Carcinoma in situ of the breast which requires the removal of the entire breast.
  - b. Carcinoma of the breast which requires breast conserving surgery with either radiotherapy or chemotherapy.
  - c. Carcinoma in situ of the testicle which requires removal of the entire testicle.
- All melanomas unless the melanoma:
  - a. has evidence of metastasis;
  - b. is at least Clark level 3;
  - c. is showing signs of ulceration; or
  - d. is greater than 1.0mm maximum thickness using the Breslow method.
- All non-melanoma skin cancers unless they have spread to the bone, lymph node or other distant organs.
- Chronic lymphocytic leukaemia unless it has progressed to Rai stage 1 or more.
- All prostatic cancers unless the prostate cancer:
  - a. has a Gleason score of 6 or more; or
  - b. requires major interventional therapy including radiotherapy, chemotherapy, biological response modifiers or any other major treatment to arrest the spread of malignancy.

If a surgical procedure is performed, it must be considered appropriate and necessary to arrest the spread of malignancy.

**Carcinoma In Situ** means the Life Insured has a carcinoma in situ, characterised by a focal autonomous new growth of carcinomatous cells, which has not yet resulted in the invasion and destruction of normal tissues beyond the basement membrane. The tumour must be classified as Tis according to the TNM staging method or FIGO Stage 0.

Only Carcinomas In Situ of the following sites are covered:

- Breast
- Cervix (excludes Cervical Intraepithelial Neoplasia (CIN), including CIN-1 and CIN-2).
- Endometrium
- Fallopian Tube (the tumour must be limited to the tubal mucosa)
- Ovary
- Penis
- Perineum
- Testicle
- Vagina
- Vulva

**Cardiomyopathy (permanent)** means a disease of heart muscle causing the heart muscle to enlarge and become weaker, resulting in significant permanent cardiac impairment to the degree of at least Class 3 of the New York Heart Association functional classification system.

**Chronic Kidney Failure (requiring permanent dialysis)** means impairment of total kidney function to a severity constituting end stage kidney failure that in the opinion of a renal physician requires permanent renal dialysis.

**Chronic Liver Failure (resulting in permanent symptoms)** means end-stage liver failure resulting in permanent jaundice, ascites and/or encephalopathy.

**Chronic Lung Failure (requiring permanent oxygen therapy)** means end-stage lung disease with a consistent pulmonary function test result of:

- FEV1 less than 40% predicted; or
- a DLCO less than 40% predicted; and
- requiring permanent oxygen therapy.

**Coma (of specified severity)** means a state of unconsciousness with no reaction to external stimuli or internal needs, resulting in a documented Glasgow Coma Scale of 8 or less, for a continuous period of at least 72 hours.

**Congenital Blindness (permanent)** means a congenital, total and permanent loss of sight in both eyes whether aided or unaided.

**Congenital Deafness (permanent)** means the irrecoverable profound loss of all hearing below 91 decibels, both natural and assisted, because of a congenital condition.

**Coronary Artery Bypass Surgery** means bypass grafting performed to correct or treat coronary artery disease.

**Deafness (permanent)** means the irrecoverable profound loss of all hearing below 91 decibels, both natural and assisted, in both ears because of Sickness or Injury.

**Dementia including Alzheimer's Disease (permanent)**

means the unequivocal diagnosis of dementia by a consultant neurologist or geriatrician. The diagnosis must confirm dementia or Alzheimer's Disease due to permanent failure of brain function with associated cognitive impairment. A Mini-Mental State Examination score of 24 or less out of 30 or evidence from another neuropsychometric test that is acceptable to us is required.

**Diagnosed Benign Brain Tumour** means a non-cancerous tumour in the brain, pituitary gland, meninges or spinal cord giving rise to symptoms of increased intracranial pressure such as papilloedema, mental symptoms, seizures, sensory impairment or motor impairment. The presence of the tumour must be confirmed by CT Scan, MRI or other imaging studies.

Cysts, granulomas, vascular aneurysms and haematomas are not covered.

**Diagnosed Dementia** means the unequivocal diagnosis of dementia by a neurologist or geriatrician.

**Disseminated Intravascular Coagulation (pregnancy related)** means, due to pregnancy, an over-activation of the coagulation and fibrinolytic system occurs, resulting in thrombosis, consumption of platelets and coagulation factors causing life threatening haemorrhage from multiple sites.

**Down's Syndrome** means a specific genetic impairment caused by an extra chromosome 21, which causes intellectual disability and characteristic physical features.

**Early Stage Chronic Lymphocytic Leukaemia** means the diagnosis of chronic lymphocytic leukaemia with pathological confirmation of Rai Stage 0, which is defined to be in the blood and bone marrow only.

**Early Stage Melanoma (excluding melanoma in situ)** means the diagnosis of one or more malignant melanomas with histological confirmation of the tumour which is:

- 1.0mm or less maximum thickness using the Breslow method; or
- classified as Clark level 2 (Clark level 1 is not covered).

**Early Stage Prostate Cancer** means the diagnosis of a malignant tumour confined within the prostate with pathological confirmation of a Gleason Score of 2, 3, 4, or 5.

**Eclampsia of Pregnancy** means the occurrence of high blood pressure during pregnancy resulting in coma or grand mal seizures and delivery of the foetus regardless of the gestational age.

**Ectopic Pregnancy** means a fertilised ovum has implanted outside the uterine cavity resulting in the rupturing or haemorrhaging of a fallopian tube, which results in a laparotomy or laparoscopic surgery removing the involved fallopian tube.

**Encephalitis (resulting in permanent neurological deficit)**

means the unequivocal diagnosis of encephalitis where the condition is characterised by severe inflammation of the brain or the meninges resulting in permanent neurological deficit causing:

- permanent Whole Person Impairment of at least 25%; or
- the Life Insured being totally and permanently unable to perform any one of the Activities of Daily Living.

The diagnosis must be confirmed by structural brain imaging, EEG and/or cerebrospinal fluid analysis.

**Heart Attack** means the death of a portion of the heart muscle because of inadequate blood supply to the relevant area.

The diagnosis must be supported by diagnostic rise and/ or fall of cardiac biomarkers with at least one value above the 99th percentile of the upper reference limit and at least one of the following:

- signs and symptoms of ischaemia consistent with myocardial infarction;
- ECG changes indicative of new ischaemia (new ST-T changes or new left bundle branch block [LBBB]);
- development of pathological Q waves in the ECG; or
- imaging evidence of new loss of viable myocardium or new regional wall motion abnormality.

If the above tests are inconclusive, other appropriate and medically recognised tests will be considered or, if at least three months after the event the insured's left ventricular ejection fraction is less than 50%.

The following are not covered:

- A rise in biological markers because of an elective percutaneous procedure for coronary artery disease.
- Other acute coronary syndromes including but not limited to angina pectoris.

**Heart Valve Surgery** means surgery to replace or repair a cardiac valve because of a cardiac valve abnormality or a cardiac aneurysm or other cardiac defects.

**Hydatidiform Mole** is the development of multiple fluid filled cysts in the uterus after the degeneration of the placenta which results in the death of the embryo as confirmed by a Medical Practitioner.

**Intensive Care (requiring 5 days of continuous intubation)** means a Sickness or Injury has resulted in the Life Insured requiring continuous mechanical ventilation by means of tracheal intubation for five consecutive days (24 hours per day) in an authorised intensive care unit of an acute care hospital.

No amount will be paid where Intensive Care of the Life Insured results from the use of alcohol, recreational or non-prescribed drugs, or any drug taken other than as medically directed.

**Loss of use of a Single Limb (permanent)** means the total and irrecoverable loss of use of one Limb.

**Loss of Hearing (permanent)** means:

- the irrecoverable profound loss of all hearing below 91 decibels in one ear, both natural and assisted, because of Sickness or Injury; or
- profound loss of hearing below 91 decibels requiring the Life Insured to undergo cochlear implantation.

**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.

**Loss of use of Limbs (permanent)** means the total and irrecoverable loss of use of two or more Limbs.

**Loss of Sight in One Eye (permanent)** means the total and irrecoverable loss of sight (whether aided or unaided) in one eye, because of Sickness or Injury 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.

**Loss of Sight in One Eye and use of a Single Limb (permanent)** means the total and irrecoverable Loss of use of a Single Limb (permanent) and Loss of Sight in One Eye (permanent).

**Loss of Speech (permanent)** means the total and irrecoverable loss of the ability to produce intelligible speech, because of permanent damage to the larynx or its nerve supply or to the speech centres of the brain, due to Sickness or Injury.

**Lupus** requires diagnosis confirmed by a consultant immunologist or rheumatologist and such diagnosis must be based on the current diagnostic criteria established by the American College of Rheumatology or Systemic Lupus International Collaborating Clinics Classification Criteria. Pathological evidence of such diagnosis must be provided. There must also be evidence-based involvement of one of the following systems:

- cardiac;
- pulmonary;
- nervous system; or
- renal.

**Major Head Trauma (with permanent neurological deficit)** means Accidental head Injury resulting in neurological deficit causing:

- permanent Whole Person Impairment of at least 25%; or
- the Life Insured or Child Insured being totally and permanently unable to perform any one of the Activities of Daily Living.

**Major Organ Transplant** means either the undergoing of, or upon the advice of a specialist Medical Practitioner the placement on a waiting list of a Transplantation Society of Australia and New Zealand recognised transplant unit for, the human to human transplant from a donor to the Life Insured or Child Insured of one of the following:

- bone marrow;
- kidney;
- heart;
- lung;
- liver;
- pancreas; or
- small bowel.

The transplant of all other organs, parts of organs or any other tissue transplant is excluded.

**Medically-Acquired HIV (contracted from a medical procedure or operation)** means accidental infection, after the Plan start date, with the human immunodeficiency virus (HIV) where the virus was acquired in Australia by the Life Insured from one of the following medically necessary events conducted by a recognised and registered health professional:

- a blood transfusion;
- transfusion with blood products;
- organ transplant to the Life Insured;
- assisted reproductive techniques; or
- a medical procedure or operation performed by a Medical Practitioner or dentist.

Notification and proof of the incident will be required via a statement from the appropriate Statutory Health Authority that the infection was medically acquired.

HIV infection transmitted by any other means including sexual activity or the use of drugs, other than as prescribed by a Medical Practitioner for the Life Insured is excluded.

This Critical Illness event will not apply and no payment will be made where:

- the Life Insured has not followed the advice of a Medical Practitioner; or
- a *functional cure* has become available.

A *functional cure* is where the Life Insured had:

- been fully cured from the HIV infection; or
- achieved a level of health where the HIV infection does not prevent the Life Insured from working in their Own Occupation. We will make this assessment based on the opinion from the relevant medical specialist and/or relevant governing body of the Life Insured's profession, if applicable.

**Meningitis (resulting in permanent neurological deficit)**

means the unequivocal diagnosis of meningitis where the condition is characterised by severe inflammation of the brain or the meninges of the brain resulting in permanent neurological deficit causing:

- permanent Whole Person Impairment of at least 25%; or
- the Life Insured being totally and permanently unable to perform any one of the Activities of Daily Living.

The diagnosis must be confirmed by structural brain imaging, EEG and/or cerebrospinal fluid analysis.

**Meningococcal Disease (resulting in significant permanent impairment)** means the unequivocal diagnosis of meningococcal septicaemia causing:

- permanent Whole Person Impairment of at least 25%; or
- the Life Insured being totally and permanently unable to perform any one of the Activities of Daily Living.

The diagnosis must be confirmed by cerebrospinal fluid analysis and/or blood culture analysis.

**Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)** means a disease characterised by demyelination in the brain and/ or spinal cord. Multiple Sclerosis must be unequivocally diagnosed. There must be more than one episode of well- defined neurological deficit with persisting neurological abnormalities.

Neurological investigations such as lumbar puncture, MRI (Magnetic Resonance Imaging) evidence of lesions in the central nervous system, evoked visual responses, and evoked auditory responses are required to confirm diagnosis.

**Muscular Dystrophy** means the unequivocal diagnosis of muscular dystrophy, confirmed by supportive investigations including electromyography.

**Occupationally-Acquired Hepatitis B or C** means infection, after the Plan start date, with Hepatitis B or C where the infection is acquired because of:

- an accident arising out of the life insured's normal occupation; or
- a malicious act of another person or persons arising out of the Life Insured's normal occupation.

Proof of new Hepatitis B or C infection must be registered within six months of the accident or malicious act.

Any incident giving rise to a potential claim must be:

- reported to the relevant authority or employer within seven days of the incident;
- reported to us with proof of the incident within 30 days after the incident; and
- supported by a negative Hepatitis B or C test taken within seven days of the incident.

The infection must manifest itself within six months of the accident or malicious act.

This Critical Illness Event will not apply, and no payment will be made if:

- the infection occurred directly or indirectly, as a result of an intentional self-inflicted act by the Life Insured;
- the Life Insured has not followed the advice of a Medical Practitioner;
- the Hepatitis B or C infection resulted from sexual activity or drug use not medically prescribed for the Life Insured; or
- the Life Insured achieves a *functional cure*.

A *functional cure* is where the Life Insured had:

- been fully cured from the infection; or
- achieved a level of health where the infection does not prevent the Life Insured from working in their Own Occupation. We will make this assessment based on the opinion from the relevant medical specialist and/or governing body of the Life Insured's profession, if applicable.

**Occupationally-Acquired HIV** means infection after the Plan start date, with the human immunodeficiency virus (HIV) where the infection is acquired because of:

- an accident arising out of the Life Insured's normal occupation; or
- a malicious act of another person or persons arising out of the Life Insured's normal occupation.

The infection must be diagnosed with a positive anti-HIV antibody test result within six months of the reported occurrence. Proof of the new HIV infection must be reported and registered within six months of the accident or malicious act.

Any incident giving rise to a potential claim must be:

- reported to the relevant authority or employer within seven days of the incident;
- reported to us with proof of the incident within 30 days after the incident; and
- supported by a negative HIV test taken within seven days of the incident.

This Critical Illness event will not apply and no payment will be made if:

- the infection occurred directly or indirectly, as a result of an intentional self-inflicted act by the Life Insured;
- the Life Insured has not followed the advice of a Medical Practitioner;
- the HIV infection resulted from sexual activity or drug use not medically prescribed for the Life Insured; or
- the Life Insured achieves a *functional cure*.



A *functional cure* is where the Life Insured has:

- been fully cured from the infection; or
- achieved a level of health where the infection does not prevent the Life Insured from working in their Own Occupation. We will make this assessment based on the opinion from the relevant medical specialist and/or governing body of the Life Insured's profession, if applicable.

**Open Heart Surgery** means the undergoing of open chest surgery for the surgical treatment of a cardiac defect, cardiac aneurysm or benign cardiac tumour.

**Out of Hospital Cardiac Arrest** means a loss of cardiac output that is not associated with any medical procedure and is due to:

- cardiac asystole; or
- ventricular fibrillation with or without ventricular tachycardia.

The cardiac arrest must occur outside of a hospital and be documented by electrocardiogram (ECG).

If ECG evidence is not available, other medical evidence that unequivocally confirms a cardiac arrest has occurred will be considered. Such evidence may include ambulance or hospital medical records.

Cardiac arrest resulting from alcohol or drug abuse is excluded.

**Paralysis (permanent)** means the total and permanent loss of function of two or more limbs through Sickness or Injury causing permanent damage to the nervous system. This includes, but is not limited to, quadriplegia, paraplegia, diplegia and hemiplegia.

**Parkinson's Disease (permanent)** means the unequivocal diagnosis of degenerative idiopathic Parkinson's disease caused by degeneration of the nigrostriatal system and as characterised by the clinical manifestation of one or more of the following:

- rigidity;
- tremor; and
- akinesia.

All other types of Parkinsonism are excluded (e.g. secondary to medication).

**Pneumonectomy** means the undergoing of surgery to remove an entire lung. This treatment must be deemed the most appropriate treatment and medically necessary.

**Primary Pulmonary Hypertension** means the unequivocal diagnosis of Primary Pulmonary Hypertension with right ventricular enlargement established by investigations including cardiac catheterisation, resulting in significant permanent cardiac impairment to the degree of at least Class 3 of the New York Heart Association functional classification system.

**Progressive and Debilitating Motor Neurone Disease** means the unequivocal diagnosis of a progressive form of debilitating Motor Neurone Disease.

The diagnosis must be confirmed by a neurologist and supported by ancillary testing (eg clinical neurophysiology) and exclusion of other causes by structural imaging and appropriate investigations.

**Severe Burns (covering at least 20% of the body's surface area)** means tissue injury caused by thermal, electrical or chemical agents causing third degree or full thickness burns to at least:

- 20% of the body surface area as measured by the Lund and Browder Body Surface Chart;
- 50% of both hands, requiring surgical debridement and/ or grafting; or
- 50% of the face, requiring surgical debridement and/ or grafting.

**Severe Crohn's Disease (unresponsive to all therapy)** means the unequivocal diagnosis of Crohn's disease that has failed to be controlled by standard therapy including steroid treatment, immunosuppressive medication and biologic therapies.

The diagnosis must be confirmed by a gastroenterologist.

**Severe Diabetes Mellitus** means that an endocrinologist has confirmed that at least two of the following complications have occurred as a direct result of diabetes:

- severe diabetic retinopathy resulting in visual acuity (whether aided or unaided) of 6/36 or worse in both eyes;
- severe diabetic neuropathy causing motor and/or autonomic impairment;
- diabetic gangrene leading to surgical intervention; or
- severe diabetic nephropathy causing chronic irreversible renal impairment as demonstrated with a glomerular filtration rate of 15 to 30 mL/min (stage 4 kidney disease).

**Severe Osteoporosis** means, where the bone mineral density has a T-score of less than -2.5 (ie 2.5 standard deviations below the adult mean for bone density) measured in at least two sites by dual-energy x-ray densitometry (DEXA) or quantitative CT scanning is consistent with severe osteoporosis with:

- at least two vertebral body fractures occurring before the age of 65; or
- fracture of the neck of the femur.

**Severe Ulcerative Colitis (unresponsive to all therapy)** means the unequivocal diagnosis of ulcerative colitis that has failed to be controlled by standard therapy including steroid treatment, immunosuppressive medication and biologic therapies.

The diagnosis must be confirmed by a gastroenterologist.

**Spina Bifida Myelomeningocele** means a defective closure of the spinal column resulting in a neural tube deficit with a resultant meningocele or meningocele and associated neurological deficit confirmed by a Medical Practitioner. Spina bifida occulta is excluded.

**Stillbirth** means the foetal death in utero after at least 20 weeks gestation and confirmed by a Medical Practitioner. Elective pregnancy termination is excluded.

**Subacute Sclerosing Panencephalitis** means the unequivocal diagnosis of this disorder (only covered under the Child's Critical Illness insurance).

**Stroke (resulting in neurological deficit)** means a cerebrovascular event producing neurological deficit. This requires clear evidence on a CT, MRI or similar, appropriate scan or investigation that a stroke has occurred and of infarction of brain tissue, intracranial and/ or subarachnoid haemorrhage.

The following are not covered:

- transient ischaemic attacks;
- non-stroke related reversible neurological deficit;
- cerebral symptoms due to migraine;
- cerebral injury resulting from trauma or hypoxia;
- vascular disease affecting the eye or optic nerve;
- ischaemic disorders of the vestibular system;
- migraine;
- hypoxic events.

**Tetralogy of Fallot** means an anatomical defect with severe or total right-ventricular outflow tract obstruction and a ventricular septal defect allowing right-ventricular deoxygenated blood to bypass the pulmonary artery and enter the aorta directly.

The diagnosis must be supported by an echocardiogram, and invasive surgery must be performed to correct the condition.

**Transposition of Great Vessels** means a congenital heart defect where the aorta arises from the right ventricle and the pulmonary artery from the left ventricle.

The diagnosis must be based on an echocardiogram and invasive surgery must be performed to correct the condition.

**Triple Vessel Angioplasty** means the actual undergoing for the first time of coronary artery Angioplasty to correct a narrowing or blockage of three or more coronary arteries within the same procedure. If not all coronary arteries can be corrected in a single procedure and a second procedure is required, a benefit will be payable provided the second procedure occurs no more than two months after the first.

## 10 Interim cover

### Interim Cover

Interim Cover is issued by us.

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 this PDS; 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 in relation to TAL Super where we will pay the Benefit Amount directly to you. If the Death Benefit is payable, it will be paid to your legal personal 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.

### When does Interim Cover start?

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. If 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.

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.

When does Interim Cover end?

Interim Cover will end 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;
- when we inform your financial adviser that your Plan has not been accepted.

## Interim Cover Benefit

Plan type	Benefit
Life Insurance	If the life to be insured dies we will pay the Interim Cover Benefit for Life insurance.
TPD Insurance	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. 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.
Critical Illness Insurance	If the life to be insured suffers a Critical Illness Standard condition listed in Section 2.3.1 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. 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.
Child's Critical Illness Insurance	If the child to be insured suffers a Critical Illness condition listed in Section 2.5.1 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.
Income Protection	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. Interim Cover applies to the Total Disability Benefit and Business Expense Option only. Interim Cover does not apply to any other benefits or any optional benefits under Income Protection insurance.

## 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:

Plan type	Maximum Benefit payable
Life Insurance	\$1,000,000
TPD Insurance	\$500,000
Critical Illness Insurance	\$500,000
Child's Critical Illness Insurance	\$50,000
Income Protection	\$10,000 per month, subject to adjustments and limited to a maximum of 12 months
Business Expense Option	\$10,000 per month and limited to a maximum of 12 months

The maximum amount payable 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.

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 based on the Benefit Amount applied for.

### **When we will not pay the Interim Cover**

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

- a claim is paid under the Interim Rollover Cover Benefit;
- 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.

## 11 Interim Rollover Cover Benefit

The Interim Rollover Cover Benefit provides you with cover on the same terms as your accepted Accelerated Protection application while we are waiting for your nominated superannuation fund to transfer premium payment via rollover.

The Interim Rollover Cover Benefit is applicable where:

- the policy owner is Mercer Superannuation (Australia) Limited ABN 79 004 717 533, AFSL 235906, as the trustee for TAL Super; and
- the premiums are paid via rollover from your nominated superannuation fund.

The Interim Rollover Cover Benefit starts when we agree to insure you and have received all the necessary requirements to enable us to issue your policy (including any superannuation fund payment details).

The Interim Rollover Cover Benefit will cease upon the earliest of:

- the expiration of 30 days from the Interim Rollover Cover Benefit start date;
- the Plan start date as stated in the Policy Schedule; or
- the date you withdraw your application with us.

The Interim Rollover Cover Benefit is subject to the terms and conditions which apply to the Plan(s) being applied for as set out in this PDS. Please note some additional terms and conditions as follows:

- It applies to a Plan which is funded by rollover and all Plans included in the same application.
- All claims will be subjected to the terms and conditions of the applicable Accelerated Protection Plan you applied for and where applicable, the special condition(s) that you've agreed to.
- If Life Insurance and/or TPD Insurance is structured through superannuation, any benefit payable under Interim Rollover Cover Benefit will be paid to the Life Insured or to the estate of the Life Insured as applicable.
- If Income Protection is structured through superannuation, any benefits payable under Interim Rollover Cover Benefit will be paid to the Life Insured or to the estate of the Life Insured as applicable. Benefits payable from the policy start date will be paid to the Policy Owner.
- Any claim paid because of the Interim Rollover Cover Benefit will not affect our offer of insurance provided you have complied with your duty of disclosure.
- The Interim Rollover Cover Benefit does not apply where a policy being replaced is not cancelled.

## 12 Direct debit arrangements

This Direct Debit Request Service Agreement (DDR Agreement) is issued by TAL (as an agent of MSAL in relation to TAL Super), to enable you to understand your rights and responsibilities as a new customer when making premium payments by direct debit. It allows TAL to debit your nominated account to meet the premiums for your policy.

Please keep this DDR Agreement in a safe place for future reference.

### Our commitment to you

We ensure that we:

- will give you at least 14 days written notice if there are any changes to the terms of this DDR Agreement; and
- will keep all information relating to your nominated financial institution account confidential, except where required for conducting direct debits with your financial institution, or otherwise as required by law.

### Your commitment to us

If you do commit to a DDR Agreement, please ensure that:

- the account you have nominated can accept direct debits,
- all account holders for this nominated account agree to this Agreement, and
- that there are enough funds available in the nominated account, on the due dates, to cover the premiums. If there isn't, you may incur dishonour fees from your financial institution and your Policy may be cancelled. Dishonour fees will not be charged by TAL.

If a premium due date falls on a weekend or a public holiday, we will automatically debit the payment on the next business day.

If you provide us, directly or indirectly, with new or updated bank account details (for payment through the direct debit system), these conditions will also apply to that request.

### How to make changes

Please give us at least 7 days' notice before your next premium due date for either:


- altering any of your direct debit or financial institution details, or
- stopping or suspending any debits or cancelling the DDR Agreement completely.

If you do any of these, you will need to make alternative arrangements for future premiums to continue your Policy.

If you prefer you may contact your financial institution directly to alter, stop, cancel or dispute any debit. If you alter your direct debit details with your financial institution, your financial institution may alter your debit payment only to the extent of advising us of your new account details.

### Contacting us

If you wish to make any of the changes, as outlined above, or wish to dispute a debit you can do so in writing or by phone. The contact details are:

 TAL Life Limited or the trustee for TAL Super  
GPO Box 5380, Sydney NSW 2001

 1300 209 088

We will always respond to your query or dispute in the first instance.

Please refer to our website at [www.tal.com.au](http://www.tal.com.au) to obtain a copy of our current Payment Authority form.





## We're here when our customers need us most. In 2018:

### CLAIMS AT TAL



We paid almost \$1.62 billion in claims (around \$31 million each week)



We supported more than 26,000 Australians and their families



62% of the claims we paid were for living benefits, helping our customers during their recovery from illness or injury

### ABOUT US



TAL is a leading life insurer



We protect over 4.5 million Australians



\$3.8 billion in in-force premiums



Over 1,600 employees in Australia

### RECENT AWARDS

#### 2017

Strategic Insight/AFA 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

#### 2018

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

Money Management/DEXX&R Adviser Choice Risk Awards: Best Term and TPD product for TAL Accelerated Protection

ANZIIF Australian Insurance Industry Awards: Life Insurance Company of the Year

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

SMSF Service Provider Awards: Best Insurance Provider

#### 2019

Plan for Life/AFA Life Company of the Year Awards: Overall Platinum Life Company of the Year Winner, Trauma/Critical Illness Product of the Year

PRIME Awards: Highly Commended Best Public Health Initiative for TAL SpotChecker

Strategic Insight/AFA Awards: Overall Platinum Life Company of the Year

Insurance Asia Awards: Domestic Life Insurer of the Year - Australia

Australian Workplace Equality Index Awards - Bronze Employer

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 through TAL Super

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PRODUCT DISCLOSURE  
STATEMENT





### Important information about this document

This Product Disclosure Statement (PDS) gives you important information about structuring Accelerated Protection through TAL Super.

This PDS is jointly issued by TAL Life Limited (ABN 70 050 109 450, AFSL 237848) (TAL) and Mercer Superannuation (Australia) Limited (ABN 79 004 717 533, AFSL 235906) (MSAL). You should read this PDS in conjunction with the Accelerated Protection Combined Product Disclosure Statement and Policy Document (AP Combined PDS and Policy Document) which contains detailed information about the benefits, options, conditions and limitations of Accelerated Protection.

TAL Super is a plan within the Retail Division in the Mercer Super Trust (ABN 19 905 422 981) and is sponsored by TAL Services Limited (ACN 076 105 130) (TAL Services). TAL Services is a related body corporate of TAL that provides administration services, insurance services and indemnities to MSAL.

TAL Super provides members with access to life insurance through superannuation. Contributions and rollovers made to TAL Super are only used for the purposes of paying insurance premiums. Members do not have an account balance in TAL Super and therefore there is no investment component.

TAL is the issuer of the life insurance product structured through TAL Super but is not responsible for TAL Super and does not issue, underwrite or guarantee the superannuation interest described in this PDS. MSAL is the Trustee (the Trustee) of TAL Super and is not responsible for the life insurance product or the payments to be made under the life insurance product.

An application for insurance can be submitted by your adviser acting on your behalf. Applications to the Trustee for membership of TAL Super are made along with the application for insurance.

Where Accelerated Protection is structured through TAL Super, the Trustee will be noted as the Policy Owner and will hold the Policy on behalf of the Life Insured member. Your interest in TAL Super is governed by the Master Deed of the Mercer Super Trust dated 28 June 1995 (as amended from time to time) as well as the terms and conditions of the Policy. Any benefit payable under the Policy will be paid by TAL to the Trustee. The Trustee is responsible for paying the benefits out of TAL Super. Restrictions may apply to these benefit payments under the Trust Deed and superannuation law. A copy of the Trust Deed can be obtained, free of charge at <https://www.mercerfinancialservices.com/documents.html>

The information contained in this PDS is general information only. TAL and the Trustee have not taken into account your objectives, financial situation or needs. You should consider the appropriateness of the information in this PDS, taking into account your objectives, financial situation and needs, before acting on any information in this PDS. Information about tax provided in this PDS is a guide only and is based on our understanding of the tax laws that were current at the date of the PDS. These laws can change and the Trustee recommends you speak to your tax adviser regarding the tax consequences of holding insurance cover through superannuation.

The information in this PDS may change from time to time. You can obtain update information that is not materially adverse to you at [www.tal.com.au/talsuper](http://www.tal.com.au/talsuper). Please contact us if you'd like a free printed copy of the updated information. Changes that are materially adverse to you will be advised as required by law.

### We are here to help

If you have any questions, contact us on:

#### TAL

1300 209 088

[customerservice@tal.com.au](mailto:customerservice@tal.com.au)

[www.tal.com.au](http://www.tal.com.au)

GPO Box 5380, Sydney NSW 2001

#### MSAL

1300 209 088

[customerservice@tal.com.au](mailto:customerservice@tal.com.au)

[www.tal.com.au/talsuper](http://www.tal.com.au/talsuper)

GPO Box 4303, Melbourne, VIC 3001

### Terms used in this document

There are a number of terms in this PDS which have a particular meaning. Where a defined term is used in this PDS, the initial letter(s) is capitalised (e.g. 'Policy Owner'). The only exceptions are 'you', 'your', 'we', 'us' and 'our' which are not capitalised. Defined terms include the following:

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

**Mercer** refers to Mercer (Australia) Pty Ltd (ABN 32 005 315 917).

**MSAL** refers to Mercer Superannuation (Australia) Limited (ABN 79 004 717 533) (AFSL 235906) as the trustee of TAL Super.

**Plan** means insurance benefit and applicable options under Accelerated Protection.

**Policy** means the Plans and options listed in the Policy Schedule and the applicable terms and conditions in the Accelerated Protection Combined PDS and Policy Document.

**Policy Owner** means the person, company or trustee who legally owns the Policy.

**Policy Schedule** refers to the legal document that states the Plan start and end date and states the Plans' options and special conditions applicable to you.

**SIS** refers to the *Superannuation Industry (Supervision) Act 1993* and/or the *Superannuation Industry (Supervision) Regulations 1994*, as applicable.

**TAL** refers to TAL Life Limited (ABN 70 050 109 450) (AFSL 237848).

**TAL Services** refers to TAL Services Limited (ACN 076 105 130).

**TAL Super** is a plan within the Retail Division in the Mercer Super Trust (ABN 19 905 422 981).

**Trust Deed** means the master deed of the Mercer Super Trust, dated 28 June 1995 (as amended from time to time), together with the governing rules applicable to TAL Super.

**Trustee** refers to MSAL.

**We, us** and **our** refers to TAL and/or MSAL.

**You** and **your** means the Life Insured or the person (excluding the Trustee) applying for insurance on behalf of the Life Insured, as applicable.





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# 1 Accelerated Protection through TAL Super

The following information is provided to assist you in understanding your membership in TAL Super. It is general information only and is not intended to be a comprehensive statement of the laws applying to superannuation. You should talk to your financial adviser about your personal circumstances.

TAL Super provides members with insurance benefits within superannuation. Some of the key features are:

- Members can obtain Life Insurance, Total and Permanent Disability (TPD) Insurance and Income Protection through TAL Super.
- TAL Super does not offer a superannuation savings facility that has an investment component. You will not receive an investment return on contributions made to your account.
- MSAL will only accept contributions and rollovers to pay the premiums for insurance policies held through TAL Super.
- Membership of TAL Super is for the provision of insurance benefits only.
- The Trustee may reduce your contributions if it has claimed a tax deduction for the payment.
- The Trustee will only accept your application for membership of TAL Super if your application for insurance is accepted by TAL.

This PDS provides important information about structuring your Accelerated Protection insurance through TAL Super, the tax treatment that may apply, your options for meeting the costs of the insurance, and the potential risks of holding insurance through TAL Super. If you structure Accelerated Protection through TAL Super and pay via rollover, the cost of premiums paid will gradually reduce your superannuation over time. You should consider your retirement needs and insurance protection objectives when structuring your insurance through TAL Super.

Once your application has been accepted, TAL will issue a Policy to MSAL and you will be the Life Insured. You will receive a copy of the combined AP Combined PDS and Policy Document as well as the Policy Schedule. The AP Combined PDS and Policy Document contains the full terms and conditions. The Policy Schedule will list the applicable Plans and options that you've selected and any special conditions that are applicable to the Policy. You should be aware that 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.

You will only be entitled to a benefit if an insured event occurs while you are covered under the Policy, and you have satisfied a condition of release under SIS. The insured events under the policies offered in TAL Super are consistent with the conditions of release. If a benefit is payable under a policy the Trustee will direct TAL to pay it to you or your beneficiaries as a superannuation benefit.

## **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 the Trustee will receive a full refund. However, your 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. This only applies if you haven't made a claim. To receive your refund, simply provide us with a written signed request to cancel the Policy within the 30 days. And you don't have to tell us why you've changed your mind.

If you nominate a superannuation arrangement that does not accept the premium refund, the Trustee can only pay the refund to an eligible rollover fund.

## **Contributions to TAL Super**

Contributions can only be made to TAL Super in accordance with superannuation law. Superannuation law stipulates the way in which employer and personal contributions can be made as well as work requirements and age limits in relation to the acceptance of superannuation contributions for members.

Please note that the Trustee only accepts contributions to pay for insurance premiums. In circumstances agreed by the Trustee and TAL, an overpayment of premium may be held and applied to reduce future premiums. You will not receive interest or an investment return on contributions made.

How to make contributions to TAL Super

- Direct debit;
- Credit card;
- Cheque (not available where payment is monthly);
- BPAY®; or
- Rollover (yearly payments only).

### **Payment of insurance premiums by rollover**

- If you are funding your insurance premiums from another superannuation account, you must ensure that the cost of premiums do not inappropriately erode your retirement savings.
- Some superannuation funds are prevented from making rollovers to pay for insurance cover through superannuation – you should check whether your superannuation fund is able to pay a rollover.

### **Superannuation – Further points to consider**

- The laws governing superannuation are complex and the statements provided here are general in nature and based on current law;
- You should obtain your own independent advice on the taxation implications of joining TAL Super and in maintaining insurance cover through TAL Super; and
- As your circumstances change, so may the tax treatment of your contributions and any other payments made through TAL Super.

### **Risks of holding insurance through superannuation**

There are risks you should consider before deciding to hold insurance through superannuation, including:

- Except for Income Protection benefits, a benefit paid from TAL Super is a superannuation benefit for tax purposes and it may be subject to more tax than would otherwise apply if the benefit was paid from the same insurance held outside of superannuation.
- Limits apply to the amount you can contribute to superannuation each year.
- Where you choose to pay premiums by rollover from another superannuation fund, your retirement savings will be reduced so that you will have less available to you on retirement than otherwise would have been the case.
- Taxation or SIS laws may change in the future, altering the suitability of holding insurance in superannuation.
- Any contributions you make to TAL Super in order to pay premiums will reduce the amount you may be able to contribute to other superannuation accounts you hold for retirement savings purposes.





## 2 Structuring Accelerated Protection through TAL Super

When you structure Accelerated Protection through TAL Super, your Policy is owned by the Trustee under TAL Super in the Mercer Super Trust. The Mercer Super Trust is a resident regulated superannuation fund regulated by the Australian Prudential Regulation Authority (APRA) under the Superannuation Industry (Supervision) Act 1993 (Cth). Mercer pays for the Trustee's costs of running TAL Super. TAL makes payments to Mercer towards the costs of running TAL Super. These costs are not an additional cost to you.

TAL Super is governed by the governing rules set out in its Trust Deed. The Trustee is able to amend these governing rules at any time if superannuation law permits.

Under the Trust Deed, the Trustee is not generally liable to you for any act or omission other than where it has failed to act honestly or has intentionally and/or recklessly failed to exercise the degree of due care and diligence that it was required to exercise.

The Trustee has the right to indemnity from TAL Super for all liabilities it may incur, unless prevented by superannuation law.

### Joining TAL Super

The first step in the joining process is for your financial adviser to submit your application. If your application for insurance is accepted by TAL, and the Trustee is able to accept contributions or rollovers for you, you will then become a member of TAL Super.

### Insurance through TAL Super

The insurance products available through TAL Super are Life Insurance, Total and Permanent Disability (TPD) Insurance, and Income Protection (IP) Insurance Plans as set out in the AP Combined PDS and Policy Document. You should read the Accelerated Protection Combined PDS and Policy Document carefully as it sets out important information about:

- eligibility for insurance cover;
- various ways to structure your insurance cover;
- your duty of disclosure when completing an application for insurance;
- insurance benefit provided including when cover starts and ends and maximum insured amounts;
- the cost of cover including any discounts available;
- how to make a claim for a benefit;
- the terms and conditions of those benefits, including important definitions; and
- exclusions and restrictions on the payment of those benefits.

Once you are a member of TAL Super and TAL has agreed to issue the cover, the Trustee will be the Policy Owner and you will then be the Life Insured. You will not have an accumulation account in TAL Super, as the Trustee will immediately pay all contributions and rollovers received for you to the Mercer Super Trust (TAL Super) Application Moneys Account to pay your Accelerated Protection insurance premiums. Your membership of TAL Super only provides insurance benefits.

In circumstances agreed by the Trustee and TAL, an overpayment of premium may be held and applied to reduce future premiums. No interest will be paid in these circumstances.

The Trustee may reduce your contributions if it has claimed a tax deduction for that payment. To reflect the most common tax outcome to TAL Super, the Trustee will assume:

- you will be claiming a tax deduction for any personal contributions you make. This means we will assume that 15% tax will be payable on the contribution and the premium funded by your contribution will be deductible, resulting in no net tax impact for TAL Super; and
- any rollover you make is non-taxable, meaning that no tax is payable on the rollover, but the premium funded by the rollover is deductible to TAL Super for tax purposes, so there will be a net 15% tax impact; i.e. your rollover will only need to fund 85% of the premium.

It's not possible to later adjust those outcomes to reflect your individual tax circumstances. These outcomes do not change the premiums paid or the amount of cover.

### Providing your Tax File Number (TFN)

TAL has agreed with the Trustee not to issue any Policy when a member has not provided their TFN to the Trustee as part of their TAL Super membership application. Your TFN will only be used for lawful purposes and may only be disclosed as permitted by the applicable laws. The purposes for which TAL and the Trustee are able to use your TFN may change in the future as a result of law changes.

### Superannuation and family law

Provisions in the Family Law Act enable parties who are married or in a de-facto relationship to require superannuation fund trustees to carry out certain actions in relation to superannuation entitlements. Members should note that their spouse or de-facto will be able to request the trustee to disclose information about the member's benefit entitlements ('Request for Information').

The trustee is prohibited by law from informing members that such a request was made. The trustee will not pass any information about your present whereabouts to the person making the Request for Information.

### Payment of benefits

If you become eligible for a benefit under the Policy, Life Insurance and TPD Insurance benefits will be paid as a lump sum, Income Protection Insurance benefits will be paid by income stream. A benefit payment will not be made under the Policy until the Trustee has determined to whom the benefit must be paid. This might be you, your beneficiary, your legal personal representative or one or more of your dependants.

### Payment of a death benefit

Superannuation law specifies that a death benefit can only be paid to the following:

- member's spouse (married, de facto or same sex couples);
- child of the member of any age (including adopted child, stepchild and ex-nuptial child);
- the member's legal personal representative;
- any person who was financially dependent on the member at the time of death; and
- any person with whom the member had an interdependency relationship.

Where after reasonable searches the Trustee cannot locate any of these persons, it may pay the death benefit to an individual non-dependant such as a parent or sibling.

### Payment of superannuation benefits

Other than death benefits, a superannuation benefit can only be paid where the member meets a condition of release under SIS. Generally, these circumstances include permanent incapacity, temporary incapacity, terminal medical condition, retirement (or the person has reached their preservation age), the termination of employment after age 60, leaving Australia after holding an eligible temporary resident visa, and on financial hardship or compassionate grounds. Rules relating to when superannuation benefits can be accessed are complex, so you should consult your financial adviser for further information.

Please note that not all of the above conditions are relevant to your membership in TAL Super. You will only receive a benefit from TAL Super for one of the following conditions of release:

- death;
- permanent incapacity;
- temporary incapacity or
- terminal medical condition.

### Nominating a beneficiary

Understanding who receives your superannuation and insurance benefit in the event of your death is important. Under the Trust Deed, the Trustee has the discretion to determine to whom and in what proportions any death benefit is payable (see below for binding nominations). You may nominate your legal personal representative and/or dependants as your preferred beneficiaries and the Trustee will consider your wishes in the event of your death.

In the event of your death, benefits will be paid to one or more of your dependants or to your legal personal representative as determined by the Trustee.

For superannuation and tax purposes, the definition of 'dependant' includes any of the following:

- A spouse, which includes a person (whether of the same or different sex) with whom the member is in a relationship that is registered under a law of a State or territory, or a person who, although not legally married to the member, lives with the member on a genuine basis in a relationship as a couple;
- A child of the member, including adopted child, stepchild, ex-nuptial child or child of the member's spouse (for tax purposes a child must be under age 18);
- A person who is financially dependent on the member;
- A person with whom the member has an 'interdependency relationship'.

It is recommended that any nomination of beneficiaries made by you be reviewed regularly, particularly if a change in circumstances has occurred (e.g. marriage or divorce).

### What is an interdependency relationship?

An interdependency relationship is defined as where two people (whether or not related by family):

- live together; and
- have a close personal relationship; and
- one or each of them provides the other with financial support; and
- one or each of them provides the other with domestic support and personal care.

An interdependency relationship can also exist where there is a close personal relationship between two people who do not satisfy all other criteria for interdependency because either or both of them suffer from a physical, intellectual, psychiatric or other disability.

### **Binding nominations**

Generally, your nomination is only a guide. The Trustee is obliged to pay your death benefit in accordance with the Trust Deed and superannuation laws. If you wish to make your nomination binding, the Trust Deed and superannuation laws require special conditions to be met.

When making (or amending) a binding nomination, the nomination must be signed in the presence of two witnesses. Both witnesses need to be over the age of 18 and cannot be beneficiaries under the binding nomination.

Each binding nomination remains valid for only three years. If you choose this option, it is your responsibility to renew your nomination and advise the Trustee of appropriate changes.


If your nomination expires or is invalid at the time of your death, the Trustee has the discretion to determine to whom and in what proportions any death benefit is payable.


### **Approved eligible rollover fund**


The Trustee is required by superannuation law to select an eligible rollover fund (ERF) to which the Trustee may transfer your benefits in certain circumstances. The Trustee will transfer your benefits to an ERF (after providing you prior written notice of its intention to do so) if you do not inform the Trustee of an alternative superannuation arrangement within the time frame set out in the notice.


If we pay your benefit to an ERF, you cease to be a member of TAL Super and become a member of the ERF. On transfer to the ERF, your insurance protection in TAL Super ceases. You can transfer or withdraw your benefit from the ERF as the governing legislation permits.

The Trustee has nominated SuperTrace Eligible Rollover Fund as the ERF for TAL Super.

 SuperTrace Eligible Rollover Fund  
Locked Bag 5429  
Parramatta NSW 2124

 1300 788 750

 SuperTrace.Member@cba.com.au

 [www.supertrace.com.au](http://www.supertrace.com.au)

If your policy is cancelled or expires you will cease to be a member of TAL Super.

## 3 Other important information

### 3.1 What are the costs?

The cost of insurance is referred to as the premium and is determined by TAL. The premiums of your Policy depend on the following factors:

- Type and level of cover selected;
- Type of premiums you choose (stepped or level);
- Frequency of premium payment (you may receive a discount if you pay half-yearly or yearly);
- The length of time you hold cover under the Policy;
- Your age, gender, health, smoking status; and
- Your occupation and pastime activities.

Your premiums also include government duties and charges and in addition a Policy fee also contributes to the cost of your Policy (as that term is defined in the attached AP Combined PDS and Policy Document). You are not charged a fee for membership of TAL Super.

For stepped premium, your premium rates are recalculated each year based on your age at each Policy anniversary. This means your premiums will generally increase every year as your age and the length of time you have had your Policy increases. Under level premium, your premiums are calculated based on your age at the Plan start date. Unlike stepped premium, your premiums will not increase each year as a result of your age increasing. However, and importantly, your premium rate can increase when you have chosen level premiums in circumstances set out below. Level premiums will also revert to being stepped at a specified date.

For stepped and level premium types, increases in Benefit Amount (including as a result of Inflation Protection Benefit) will also increase the premiums. In addition, your premiums may also change if we have to change the premium rates we use to determine your premiums in the future. In these circumstances, your policy will not be singled out for change.

#### Changes in premiums

We can change the premium rates we use to determine your premiums or Policy fees – unless you have chosen level premiums for Life Insurance. If we change our rates or Policy fees, you will be advised of the change at least 30 days before it takes effect. The rates we used to determine your premiums are guaranteed not to change before the first Policy anniversary.

Your Policy cannot be singled out for a change in how premium is charged because of an adverse change in the health or circumstances of the Life Insured after the Policy start date.

For both stepped and level premium, the amount you pay will change if:

- you vary your Policy, for example when you add a new Plan or benefit option;
- there is a change in your Benefit Amount, for example when your Benefit Amount increases (including through the Inflation Protection Benefit and Guaranteed Future Insurability Benefit);
- a discount no longer applies or is changed; or
- government duties or charges change.

#### Non-payment or late payment of premiums

If the premium is not received by the due date, you will be sent a notice and provided at least 30 days to pay the overdue premium. If we do not receive the overdue premium by the date stated in the notice, your Policy will be cancelled.

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.

### 3.2 When does your cover and membership start and end

We are not bound to accept an application for membership into TAL Super. If we accept your application and then we issue a Policy Schedule and your cover will start and you will become a member of TAL Super. The invitation to apply is only made to persons receiving the PDS in Australia. The Policy Schedule shows the Plan start date, Plan end date, the Policy Owner, and the benefits, options and special conditions that apply to you.

Your membership with TAL Super will end when your Accelerated Protection Policy ends, is cancelled or transferred.

The AP Combined PDS and Policy Document sets out the details of when your cover under Accelerated Protection starts and ends.

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

### 3.3 Tax

Unless otherwise stated, the general information provided below is based on Australian law that is in force at the time this document was prepared and relates to Australian resident individuals only.

We recommend that you obtain independent, professional tax advice that takes into account your specific circumstances regarding the tax and superannuation implications of investing in or contributing to superannuation and of joining and obtaining insurance cover through TAL Super.

The complexity of taxation laws and rulings is such that any advice should be specific to your circumstances. This should include any tax implications of purchasing insurance cover structured through superannuation or outside of superannuation.

A benefit payment will not be made under a Policy through TAL Super until the Trustee has determined to whom the benefit must be paid. This might be you, your beneficiary, your legal personal representative or one or more of your dependants. Except for benefits paid under Income Protection, benefits paid from TAL Super are treated as superannuation benefits for tax purposes. Where TAL or the Trustee is required by law to withhold any tax from a benefit, TAL or the Trustee will withhold the required amount before paying the benefit.

Individuals have different options to contribute to superannuation to fund the acquisition of insurance cover. Below is a general summary of the Australian tax implications of making contributions to a complying superannuation fund and receiving the types of benefits that are insured under Accelerated Protection.

#### Individual members

You may be eligible for a tax deduction for your personal voluntary superannuation contributions.

From 1 July 2017 the requirement that you derive less than 10% of your income from employment sources was abolished and regardless of your employment arrangement you may be able to claim a tax deduction for your personal superannuation contributions. However, a one year exemption from the work test exist for individuals aged between 65 and 74 with total superannuation balances below \$300,000 at the test time. This exemption will only apply for the first year that they do not meet the requirements of the work test (i.e. for the first year of retirement) and to contributions made after 1 July 2019.

Personal contributions which are claimed as a tax deduction are concessional contributions and are subject to the concessional contributions cap discussed below. Employer and salary sacrifice contributions are also concessional contributions.

The concessional contributions cap for the 2019/2020 financial year is \$25,000 for individuals of all ages. From the 2019/2020 financial year, individuals with total superannuation balances of less than \$500,000 at relevant times, may be able to use their unused concessional contributions cap space to increase their concessional contributions cap.

Concessional contributions are generally included in the fund's assessable income and may be subject to tax at the rate of 15% in the fund's hands. However, where the member's personal adjusted taxable income exceeds \$250,000, the ATO will issue an assessment to the member assessing their concessional contributions to an additional 15% of tax.

Where concessional contributions in excess of the applicable cap are made in a financial year the ATO will issue the member an assessment taxing the excess at the member's marginal tax rate (plus the Medicare levy). The member will be entitled to a tax offset equal to 15% of their excess concessional contribution (reflecting generally the tax already assessed to the recipient fund). An interest charge also applies for the deferral of tax.

If you are a low income earner and have eligible concessional superannuation contributions, you may be eligible for the low income superannuation tax offset, which is paid to your superannuation fund.

There are also limits on the amount of post-tax or 'non-concessional contributions' that can be made on behalf of a member. Non-concessional contributions include personal contributions for which you do not claim an income tax deduction.

For the 2019/2020 financial year, the annual cap for non-concessional contributions is \$100,000 and individuals with total superannuation balances of \$1.6 million or more are not eligible to make non-concessional contributions. There is a 'bring-forward' option as discussed below. You will be taxed on non-concessional contributions over the cap at the rate of 45%, plus the Medicare levy.

Under the 'bring-forward' option, generally people under 65 years of age can bring forward three years' entitlements to non-concessional contributions based on the annual cap limits above. However, from 1 July 2017 individuals with total superannuation balances over \$1.4 million have reduced access to the bring-forward rule.

If you receive an excess concessional or non-concessional contribution determination from the ATO, you should not elect for amounts to be released from TAL Super. TAL Super is unable to process a release authority from the ATO because you will not have an accumulation interest in TAL Super.

If your income is less than \$53,564 (for the 2019/2020 financial year), you may also benefit from government co-contributions if you make a personal after tax (non-concessional) contribution to your superannuation.

The government co-contribution is a payment made by the Federal Government to the superannuation account of eligible members who make personal non-concessional contributions. For more information contact your financial adviser or the Australian Tax Office (ATO) Superannuation infoline on 13 10 20.

### Employers

Employer contributions are tax deductible to the employer where they are made to provide superannuation benefits for an employee or the employee's dependants.

Employers are entitled to claim a deduction for contributions paid to complying superannuation funds for employees aged:

- under 75; or
- 75 and over, where contributions are required under relevant industrial awards.

### Tax payable on death benefits

Lump sum death benefits are tax free if paid to a dependant for tax purposes or the member's estate where the beneficiaries of the estate are dependants of the member for tax purposes. Lump sum death benefits paid to non-dependants for tax purposes or the member's estate to the extent the beneficiaries are not dependants for tax purposes, are taxed at different rates depending on whether the elements are from taxed or untaxed sources. For elements taxed in the fund, the rate is the lower of the recipient's marginal tax rate and 15%, plus the Medicare levy. For elements untaxed in the fund, the rate is the lower of the recipient's marginal tax rate and 30%, plus the Medicare levy. The trustee of the member's estate does not bear the Medicare levy.

### Tax payable on Terminal Illness benefits

Terminal illness benefits paid to members are tax free.

### Tax payable on TPD benefits

Total and Permanent Disablement benefits are taxed at different rates, depending on the amount, the member's age when they were disabled and their age at the date of payment.

### Tax payable on Income Protection benefits

Income Protection benefits that substitute for lost income is paid, this should constitute assessable income in the hands of the individual recipient and should be taxed at the recipient's marginal tax rate, plus the Medicare levy where applicable.

### Withholding tax

Where TAL or the trustee is required by law to deduct any tax, duty, impost or the like in connection with the payment of a benefit, TAL or the trustee will deduct the required amount from the payment and forward it to the relevant authority.

## 3.4 Anti-money laundering and counter terrorism financing






TAL and MSAL are required to satisfy various regulatory and compliance obligations, including the *Anti-Money Laundering/Counter-Terrorism Financing Act 2006 (Cth)*.

TAL may, from time to time, require additional information from you, which you must provide. We may also be required to disclose information about you to a regulator or law enforcement body.






## 3.5 Privacy

The way in which we collect, use and disclose your personal and sensitive information (personal information) is explained in TAL's and Mercer's respective Privacy Policies. Protecting your personal information is very important to us. Please refer to the AP Combined PDS and Policy Document on information on how your personal information will be used. 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:

### TAL

-  1300 209 088
-  1300 351 133
-  customerservice@tal.com.au
-  www.tal.com.au
-  GPO Box 5380, Sydney NSW 2001

### MSAL

-  1300 209 088
-  1300 351 133
-  customerservice@tal.com.au
-  www.tal.com.au/talsuper
-  GPO Box 4303, Melbourne, VIC 3001

## 3.6 How to make a complaint

If you are dissatisfied with your Policy which is structured through TAL Super, you should address your complaint to:

TAL Super Plan in the Mercer Super Trust  
C/- The Manager, Complaints Resolution  
TAL Life Limited  
GPO Box 5380, Sydney NSW 2001


The Trustee will try to resolve your complaint within 45 days of receiving it, but the Trustee may need up to 90 days. If the Trustee needs 90 days to resolve your complaint, we will communicate to you its expected timeframe.

If your complaint is not resolved to your satisfaction or after 90 days of lodging your initial complaint, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides a fair and independent financial services complaint resolution that is free to consumers.

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

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

 1800 931 678 (free call)

 Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

Some complaints must be lodged with AFCA within set timeframes or may be outside of AFCA's jurisdiction. Contact AFCA directly for more information about their time limits and other requirements.

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CLAIMS AT TAL

We're here when our customers need us most. In 2018:



We paid almost \$1.62 billion in claims (around \$31 million each week)



We supported more than 26,000 Australians and their families



62% of the claims we paid were for living benefits, helping our customers during their recovery from illness or injury

ABOUT US



TAL is a leading life insurer



We protect over 4.5 million Australians



\$3.8 billion in in-force premiums



Over 1,600 employees in Australia

RECENT AWARDS

2017

Strategic Insight/AFA 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

2018

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

Money Management/DEXX&R Adviser Choice Risk Awards: Best Term and TPD product for TAL Accelerated Protection

ANZIIF Australian Insurance Industry Awards: Life Insurance Company of the Year

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

SMSF Service Provider Awards: Best Insurance Provider

2019

Plan for Life/AFA Life Company of the Year Awards: Overall Platinum Life Company of the Year Winner, Trauma/Critical Illness Product of the Year

PRIME Awards: Highly Commended Best Public Health Initiative for TAL SpotChecker

Strategic Insight/AFA Awards: Overall Platinum Life Company of the Year

Insurance Asia Awards: Domestic Life Insurer of the Year - Australia

Australian Workplace Equality Index Awards – Bronze Employer

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 through TAL Super Product Disclosure Statement

Issue date 27 March 2020

TAL Life Limited | ABN 70 050 109 450 | AFSL 237 848

GPO Box 5380 Sydney NSW 2001

Mercer Superannuation (Australia) Limited

ABN 79 004 717 533 | AFSL 235 906

TALR7983/0320

