

29 April 2021

Dear Member

Trustee: TAL Superannuation Limited
Fund Name: TAL Superannuation and Insurance Fund
Product Name: TAL Risk Policy
Member Number:

Upcoming changes to the superannuation fund through which your insurance cover is provided

We're writing to you as you currently have insurance cover provided through the TAL Super and Insurance Fund. This cover is scheduled to be transferred to the Mercer Super Trust on 31 May 2021. On 1 June 2021 you'll become a member of the TAL Super Plan within the Mercer Super Trust.

There are a number of pre-conditions that still need to be satisfied in order for the transfer to take place. If we encounter any delays in satisfying those conditions, we will let you know through a notice on the TAL Super and Insurance Fund's website – www.tal.com.au/tasl

However, if for some reason these conditions cannot be met and the transfer does not proceed as contemplated, then we will write to you to let you know and what we are intending to do next.

The purpose of this significant event notice is to give you information about the transfer. **You do not need to do anything and there will be no change to your insurance cover as a result of the transfer.**

Why is this happening?

The super, pension and insurance arrangements offered to members of the TAL Super and Insurance Fund have recently been reviewed and we have determined that it is in the best interests of members for their benefits to be transferred to another fund.

Following a detailed review, a decision has now been made to transfer members to the Mercer Super Trust. The Mercer Super Trust is a larger fund and likely to provide benefits of scale and deliver better retirement outcomes for members over the long term.

TAL Superannuation Limited

ABN 69 003 059 407 | AFSL 237851
GPO Box 5380, Sydney NSW 2001
Level 16, 363 George Street
Sydney NSW 2000

P 1300 209 088
F +61 2 9448 9100
W.tal.com.au

How will my cover be transferred?

Your insurance cover and membership of the TAL Super and Insurance Fund will be transferred to the TAL Super Plan by a successor fund transfer. This transfer will mean that your membership of the TAL Super and Insurance Fund will end, and you'll become a member of the Mercer Super Trust.

A successor fund transfer involves the transfer of members of one super fund to another super fund without those members needing to provide consent. Before making the transfer the trustees of both the transferring fund and the receiving fund need to be satisfied the transferring members will have equivalent rights in respect of their benefits following the transfer.

Do I need to do anything?

No.

Provided all transfer conditions are met, the transfer will happen automatically on 31 May 2021.

What does this mean for my insurance cover?

The transfer of your insurance cover won't result in any changes to:

1. your benefit(s);
2. your sum(s) insured;
3. your premiums;
4. the terms and conditions of your cover;
5. your policy number; or
6. the process to pay your premiums, including the rollover method.

If you have a 'linked' insurance policy, this will also remain unchanged.

Does the product disclosure statement you sent me still apply?

The product disclosure statement and policy document that we sent to you when you applied for your insurance cover will continue to apply to your insurance cover after the transfer, as will any subsequent updates that have been made to your policy.

After the transfer, you'll receive a *Life Insurance through TAL Super* product disclosure statement which will apply to your membership of the Mercer Super Trust.

What communications will I receive?

After the transfer, in addition to the *Life Insurance through TAL Super* product disclosure statement you'll also receive:

- an exit statement confirming that your insurance cover has been transferred, and
- a welcome letter from Mercer that includes a policy schedule which:
 - confirms your membership and insurance cover within the Mercer Super Trust; and
 - replaces any other policy schedule previously issued to you.

What if my policy is no longer in force on 31 May 2021?

Only policies that are in force on 31 May 2021 will be transferred. If your policy lapses, expires or is cancelled before 31 May 2021, your policy won't be transferred and you won't receive any of the documents above.

If your policy is eligible for reinstatement after 31 May 2021, it will be reinstated into the TAL Super Plan.

I currently roll over money from another super fund to pay my insurance premiums. Do I need to change anything?

Some members ask us to arrange for a transfer or rollover from another super fund to pay for their insurance premiums. If this applies to you, there will be no change to your chosen payment method as a result of the transfer. Of course, you're always free to change your method of payment at any time.

If you'd like to change your payment method or if you have any questions, please call 1300 209 088.

Will I need to let Mercer know about the beneficiaries I've already nominated?

Any existing nominations of beneficiaries will be automatically transferred to the TAL Super Plan.

What if I'm currently on claim and receiving insurance benefits?

If you're receiving insurance benefits, you'll continue to receive those payments in the same way that you've been receiving them.

Are there any other changes I'll notice?

You should notice very few changes. TAL Life will continue to administer your policy, contact details won't change, and the forms you might need to use will look the same.

The main difference you'll notice will be that, from the transfer time, any references made to 'the Fund' or 'the Trustee' in correspondence about your insurance cover will be references to TAL Super or the Mercer Super Trust and Mercer Superannuation (Australia) Limited.

What if I don't want my insurance cover transferred to the Mercer Super Trust?

If you don't want your insurance cover transferred to the Mercer Super Trust your insurance cover will need to be cancelled; please let us know as soon as possible if you wish to discontinue your insurance.

We strongly recommend you talk to a licensed financial adviser about other insurance options which might be appropriate to your personal circumstances if you don't want your insurance cover transferred or wish to cancel it, as there are risks you need to consider.

Who's involved in the transfer?

We've included a table below to help you understand the terms used in this notice and also to identify which entities are involved in the upcoming transfer.

Where we've written...	...we're referring to...
TAL Superannuation Limited	TAL Superannuation Limited (ABN 69 003 059 407, AFSL 237851), which is the trustee of the TAL Super and Insurance Fund.
TAL Super and Insurance Fund	TAL Superannuation and Insurance Fund (ABN 20 891 605 180).
TAL Life	TAL Life Limited (ABN 70 050 109 450, AFSL 237848), which is the provider of your insurance and the administrator of the TAL Super and Insurance Fund.
Mercer	Mercer Superannuation (Australia) Limited (ABN 79 004 717 533, AFSL 235906), which is the trustee of the Mercer Super Trust.
Mercer Super Trust	Mercer Super Trust (ABN 19 905 422 981).
TAL Super Plan	the plan in the Mercer Super Trust your insurance cover will be transferred to.

More information

If you have any questions or would like more information, please contact your financial adviser. You can also get in touch with us directly by phone on 1300 209 088, Monday to Friday 8am to 7pm AEST, or by email to customerservice@tal.com.au

Yours sincerely

TASL

TAL Superannuation Limited