

29 April 2021

Dear Member

**Fund Name:** TAL Superannuation and Insurance Fund  
**Trustee:** TAL Superannuation Limited  
**Product Name:** TAL Risk Only Super Plan  
**Employer Plan:**  
**Member Number:**

## Upcoming changes to your employer-paid insurance cover

We're writing to you as you currently have insurance cover provided through the TAL Super and Insurance Fund. This cover is arranged and paid for by your employer. Your insurance cover is scheduled to be transferred from the TAL Super and Insurance Fund 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](http://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 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

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## How will my insurance 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:

- your benefit(s);
- sum(s) insured;
- premiums paid by your employer; or
- terms and conditions of your cover.

## What communications will I receive?

After the transfer, you'll receive a link to new *TAL Risk Only Super Plan* product disclosure statement for the TAL Super Plan that will apply to your membership with the Mercer Super Trust.

You'll also receive:

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

## What if I've already left my employer or leave before the transfer time?

You are only eligible for employer-paid insurance cover during your employment with Your Employer. In some cases, employers can't advise us immediately when an employee has stopped working for them. If you're receiving this letter and have already stopped working for Your Employer, it's because they've not yet advised us.

Once Your Employer confirms that you've stopped working for them, the date that you are no longer employed by them will be the date on which you stopped being eligible for benefits under the policy.

## 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.

## Are there any other changes I'll notice?

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

The main differences you'll notice will firstly 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 the Mercer Super Trust and Mercer Superannuation (Australia) Limited. Secondly, your annual statements will be for the period ending 30 June rather than 30 September.

## Can I opt out of the transfer?

All members who have cover in the Fund at the transfer time will automatically be transferred on that date 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. If you don't want your employer-paid insurance cover to continue, please contact Your Employer or let your employer plan adviser know.

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 to continue, as you'll need to go through the full underwriting process if you change your mind after we have been advised to cancel it.

## 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 cover and 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.
Your Employer	

## More information

If you have any questions or would like more information, you can contact us by phone on 1800 130 869, Monday to Friday, 8.30am to 5pm AEST, or by email to [corporateadmin@tal.com.au](mailto:corporateadmin@tal.com.au)

Yours sincerely

# TASL

TAL Superannuation Limited