

TAL Superannuation Limited

Register of Relevant Interests Register of Relevant Duties

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Replacing: Version 1.16
Next Review: Each Board Meeting
Approved by: TASL Board on 7 May 2019
Policy Owner: Office of the Trustee

Version control

Version number	Effective date	Details
1.0	6/2013	New registers.
1.1	9/2013	Registers updated following Mr Black's resignation as a Director on 13 September 2013.
1.2	12/2013	Registers updated to reflect Mr Minto's appointment as the chairman of the Association of Superannuation Funds of Australia Limited.
1.3	5/2014	Registers updated following the TAL Group restructure on 28 March 2014, Mr Lewinsky's appointment as an Independent Director, Ms Balfour's resignation as a director of Salmat Limited, and the cessation of Mr Noble's appointment as a Responsible Person.
1.4	10/2014	Registers updated following the appointment of Ms Ramwell and Ms Templeman-Jones as Independent Directors, following changes to the composition of the Boards of TDA and TAL Life, and to incorporate other minor changes.
1.5	12/2014	Registers amended to incorporate changes to interests and duties of Ms Ramwell and Ms Templeman-Jones.
1.6	4/2015	Registers amended following the resignation of Mr Minto and Ms Duloy as Directors, and to reflect changes to composition of the Boards of TDA and TAL Life.
1.7	8/2015	Registers amended to incorporate changes to interests and duties of Ms Ramwell and Ms Templeman-Jones, and to reflect changes to the composition of the Boards of TDA and TAL Life.
1.8	12/2015	Registers amended following the resignation of Ms Templeman-Jones as a Director, to remove the footnoting of non-relevant duties and interests, and to reflect changes to the composition of the Boards of TDA and TAL Life.
1.9	3/2016	Registers amended following the resignation of Mr Kourt as a Secretary.
1.10	9/2016	Registers amended to reflect the resignation of Ms Duloy as a Secretary and the appointment of Mr Remedios as a Secretary.
1.11	12/2016	Registers amended to reflect the resignation of Mr Wickham as a Director and the appointment of Ms Clarke as a Director, and to reflect changes to the composition of the Boards of TDA and TAL Life.
1.12	2/2017	Registers amended to reflect changes to the composition of the Boards of TDA and TAL Life.
1.13	8/2017	Registers amended to reflect changes to the composition of the Boards of TDA and TAL Life.
1.14	12/2017	Registers amended to reflect the change in the name of the Dai-ichi Life holding company.
1.15	4/2018	Registers amended to reflect changes to the composition of the Boards of TDA and TAL Life.
1.16	6/2018	Registers amended to incorporate changes to interests and duties of Mr Lewinsky.

Version number	Effective date	Details
1.17	5/2019	Registers amended to reflect the resignations of Mr Clark and Ms Clarke, the appointments of Mr Helmich and Mr Kells, and changes to the Fund's structure following the TDI and PSP projects.

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Purpose

As required by paragraph 15 of the Prudential Standard, these Registers identify all conflicts relevant to TASL's duties as trustee of the Fund. TASL's aim is to manage these conflicts to an outcome that is consistent with its duties to Members.

The Registers should be read in conjunction with the structure charts in section 6 which explain the operation of the Fund and the TAL Group.

1. Definitions and Interpretation

1.1 Definitions

Unless the context indicates otherwise, the following definitions apply to these Registers:

Administration Services:	comprise those functions able to be delegated by TASL and necessary to be performed for the day-to-day operation of the Fund which include processing money in, investment operations, insurance operations, record maintenance, member and statutory reporting, enquiries and complaints, and processing money out.
Associate:	means a Related Body Corporate, and a director or secretary of a Related Body Corporate.
Dai-ichi Life:	means Dai-ichi Life Holdings, Inc.
Facilities:	means the services, staff and resources that TASL needs to perform its duties as trustee of the Fund.
Fund:	means the TAL Superannuation and Insurance Fund.
Independent Director:	means a Non-Executive Director who is free of any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their judgment. Further information is provided in section 5.6 of TASL's Board Charter.
Insurance Policy:	means a life insurance policy issued to TASL by TAL Life that supports the death and/or disablement benefits of a member of the Fund.
Interest:	means an interest, gift, emolument or benefit, whether pecuniary or non-pecuniary, which is directly or indirectly held by a Responsible Person.
Member:	means a person admitted as a member of the Fund.
Non-Executive Director:	means a director of TASL who is not a member of its management. Non-executive directors may include directors or senior managers of TASL's parent company or of the parent company's subsidiaries, but not executives of TASL.
Prudential Standard:	means Superannuation Prudential Standard SPS 521 'Conflicts of Interest'.
Related Body Corporate:	has the meaning given in section 12 of the Superannuation Industry (Supervision) Act 1993 and section 11 of the Corporations Act 2001.
Relevant Duty:	means any duty owed by TASL to any other person which might reasonably be considered to have the potential to have a significant impact on the capacity of TASL to act in a manner that is consistent with the best interests of Fund beneficiaries – see paragraphs 6(a) and 16 of the Prudential Standard.
Relevant Interest:	means an Interest of a Responsible Person which might reasonably be considered to have the potential to have a significant impact on the Responsible Person to act in a manner that is consistent with the best interests of Fund beneficiaries – see paragraphs 6(b) and 16 of the Prudential Standard.
Responsible Person:	has the meaning given in paragraph 11 of the Prudential Standard.
TAL Group:	means TDA and its subsidiaries.
TAL Life:	means TAL Life Limited.
TAL Services:	means TAL Services Limited.
TASL:	means TAL Superannuation Limited.
TDA:	means TAL Dai-ichi Life Australia Pty Limited.

TDG: means TAL Dai-ichi Life Group Pty Limited.

TDH: means TAL Distribution Holdings Limited.

1.2 Interpretation

A reference to any statute or other subordinate legislation includes all laws and other legislation changing, consolidating or replacing them, and includes all laws, regulations, modification orders and other instruments issued under the statute or law.

A reference to a document includes all documents amending or replacing that document.

All matters which are stated as being included in (or examples within) the scope of an expression do not limit the scope and generality of that expression.

The singular includes the plural and the plural includes the singular.

Other parts of speech and grammatical forms of a word or phrase defined in this Policy have a corresponding meaning.

Unless noted otherwise, a reference to a section is a reference to a section of this Policy.

When an action must be completed “as soon as circumstances permit”, the action must be done soon but it is permissible to do other things first if the delay is justifiable in the circumstances.

2. Register of Relevant Duties

Person that TASL owes duty to	Relevant Duties of TASL	Date of entry into Register
No Relevant Duties		

3. Register of Relevant Duties of Responsible Persons

Responsible Person	Position	Duties of Responsible Person	Reason that the duty is a Relevant Duty	Date of entry into Register
PJ Lewinsky	Independent Director	No Relevant Duties		1/5/2014
RE Ramwell	Independent Director	No Relevant Duties		1/10/2014
SJ Helmich	Non-Executive Director	No Relevant Duties		6/5/2019
SW Graham	Trustee Advocate	Duties of obedience, fidelity and care as an employee of TAL Services	TAL Services is paid by Members to provide Facilities to TASL	1/7/2013 Amended 7/5/2019
JP Remedios	Company Secretary	Duties of obedience, fidelity and care as an employee of TAL Services	TAL Services is paid by Members to provide Facilities to TASL	6/9/2016 Amended 7/5/2019
		Duties to act for a proper purpose and with care as a secretary of TAL Services and TAL Life	TAL Services is paid by Members to provide Facilities to TASL TAL Life is paid by Members to provide TASL with Administration Services and Insurance Policies	6/9/2016 Amended 7/5/2019

Responsible Person	Position	Duties of Responsible Person	Reason that the duty is a Relevant Duty	Date of entry into Register
JP Remedios (cont)	Company Secretary	Duties to act for a proper purpose and with care as a secretary of TDA, TDG and TDH	<ul style="list-style-type: none"> TASL is a subsidiary of these entities TDA provides the financial support that TASL needs to meet its debts as and when they fall due 	6/9/2016

4. Register of Relevant Interests of Responsible Persons

Responsible Person	Position	Duties of Responsible Person	Reason that the duty is a Relevant Duty	Date of entry into Register
PJ Lewinsky	Independent Director	Entitled to insured death, critical illness and TPD benefits under an insurance policy issued to Dalsey Pty Limited by TAL Life	TAL Life is paid by Members to provide TASL with Administration Services and Insurance Policies	1/5/2014 Amended 7/5/2019
RE Ramwell	Independent Director	No Relevant Interests		1/10/2014
SJ Helmich	Non-Executive Director	No Relevant Interests		6/5/2019
SW Graham	Trustee Advocate	Remunerated by TAL Services under a contract of service	TAL Services is paid by Members to provide TASL with Facilities	1/7/2013 Amended 7/5/2019
		Entitled to insured salary continuance benefits under an insurance policy issued to TAL Services by TAL Life	TAL Services is paid by Members to provide Facilities to TASL TAL Life is paid by Members to provide TASL with Administration Services and Insurance Policies	1/7/2013 Amended 7/5/2019
		Entitled to insured death and TPD benefits under an insurance policy issued to TASL by TAL Life	TAL Life is paid by Members to provide TASL with Administration Services and Insurance Policies	1/7/2013 Amended 7/5/2019
JP Remedios	Company Secretary	Remunerated by TAL Services under a contract of service	TAL Services is paid by Members to provide Facilities to TASL	6/9/2016 Amended 7/5/2019
		Entitled to insured salary continuance benefits under an insurance policy issued to TAL Services by TAL Life	TAL Services is paid by Members to provide Facilities to TASL TAL Life is paid by Members to provide TASL with Administration Services and Insurance Policies	6/9/2016 Amended 7/5/2019
		Entitled to insured death and TPD benefits under an insurance policy issued to TASL by TAL Life	TAL Life is paid by Members to provide TASL with Administration Services and Insurance Policies	6/9/2016 Amended 7/5/2019

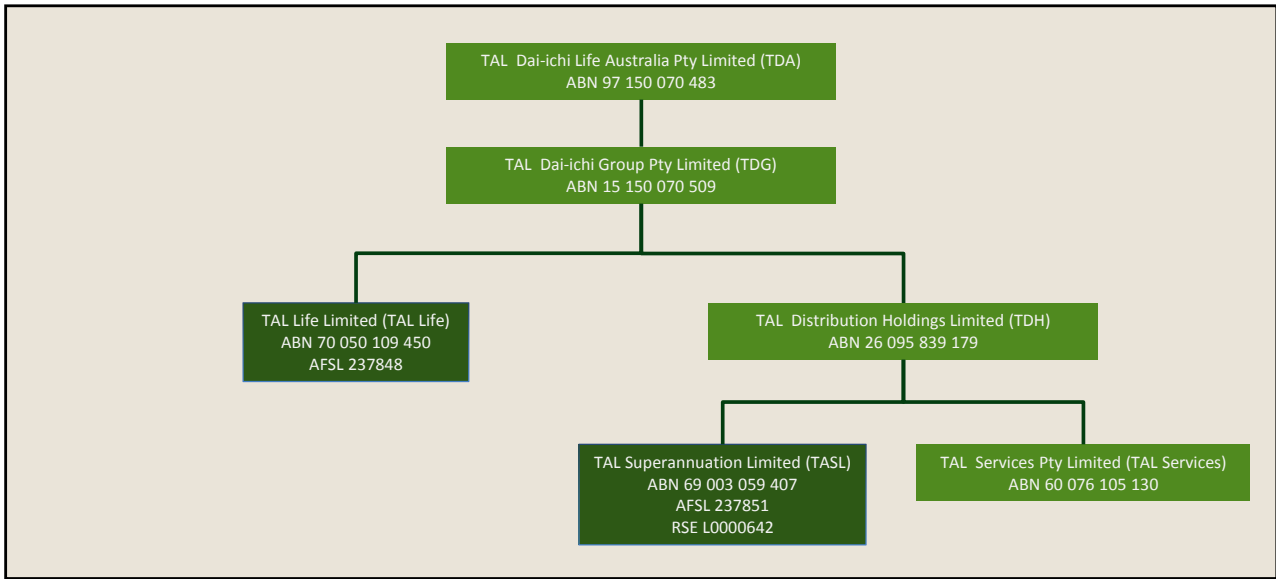
5. Register of Relevant Interests of Associates

Associate(s)	Position	Relevant Interest of the Associate	Reason that the interest is a Relevant Interest	Date of entry into Register
TDH	Shareholder	Owens all shares in TASL	TASL is a subsidiary of TDH	1/7/2013 Amended 31/12/2015
Dai-ichi Life	Associate	Remunerated by TAL Services in respect of the following directors of TDA, TDG and TAL Life: <ul style="list-style-type: none"> • T Asano (TDA and TAL Life); and • K Okazaki¹ (TDA, TAL Life and TDG) 	TASL is a subsidiary of Dai-ichi Life	1/7/2013 Amended 1/4/2015, 6/9/2016 and 10/4/2018
D Boyle T Yasukawa S Petering P Reid C Bartlett B Miller	Directors of TDA and TAL Life	Personally remunerated by TAL Services on behalf of TDA and TAL Life as directors	TASL is a subsidiary of TDA TDA provides the financial support that TASL needs to meet its debts as and when they fall due TAL Life is paid by Members to provide TASL with Administration Services and Insurance Policies	1/7/2013 Amended 1/5/2014, 1/4/2015, 18/8/2015, 31/12/2015, 6/9/2016, 6/12/2016, 16/2/2017, 17/8/2017, 12/12/2017, 10/4/2018 and 7/5/2019
TAL Life	Service provider	Receives fees and premiums from the Fund	TAL Life is directly paid by Members to provide TASL with Administration Services and Insurance Policies	1/7/2013 Amended 7/5/2019
TAL Services	Service provider	Receives fees from the Fund	TAL Services is indirectly paid by Members to provide Facilities to TASL	1/7/2013 Amended 7/5/2019
D Kells	Approved auditor	Entitled to a share of the profits earned by the KPMG partnership	KPMG audits the financial statements of both TASL and the Fund	7/5/2019

¹ Note that Mr Okazaki is an alternate director of TDA and TAL Life.

6. Structure Charts

6.1 Corporate structure



6.2 Fund structure

