

Product changes



Significant Event Notice

Products

- Growing Dollar Plan – Series 1
- Growing Dollar Plan – Series 2
- Foundation Plan
- Superannuation Bond
- Guaranteed Renewable Life
- Whole of Life
- Endowment

Product Changes Effective 1 October 2017

TASL

About this document

This Significant Event Notice (Notice) provides information about important changes that will occur when your Product is converted to the ARC Classic Super - Series 3 (ARC Classic) product on or about 1 October 2017. It is important that you retain this Notice for your records.

You should read this Notice in conjunction with the ARC Classic Member Booklet (Member Booklet), which provides information about the benefits, features and services of ARC Classic. The Member Booklet can be obtained online at www.arcmt.com.au or free of charge by contacting us on 1300 209 088.

Terms defined in this Notice have the meaning given to them in this Notice or the Member Booklet.

Why did we send you this Notice?

We review our products regularly to ensure that they continue to meet the current needs and future expectations of members. As a result, we are converting your Product to ARC Classic. It is important that you are informed about these changes.

In addition, we may make changes to the terms and conditions of ARC Classic in the future. Where required by law, we will give you prior written notice of the change. Otherwise, we will notify you of the change in either your Annual Statement or the Fund's Annual Report.

The information in this Notice is of a general nature and does not take into account your individual objectives, financial situation or needs. You should obtain financial advice tailored to your personal circumstances before acting on this information, or making any changes to your superannuation including your investment options or insurance cover.

This Notice also contains information based on actuarial evaluations and forecasts which are based on certain methodologies and assumptions. This information has been provided in good faith but neither the Trustee nor TAL Life Limited ABN 70 050 109 450, AFSL 237848 (TAL Life) takes any responsibility or makes any representations as to the accuracy or financial outcomes based on such evaluations and assumptions.

Superannuation Fund and Trustee

The Products and ARC Classic are issued from the TAL Superannuation and Insurance Fund (Fund), which is a complying superannuation fund registered by the Australian Prudential Regulation Authority (APRA). The Trustee of the Fund is TAL Superannuation Limited (Trustee). After the conversion of your Product to ARC Classic, you will remain a member of the Fund, and the circumstances in which your account balance and any future insurance benefits (if applicable) are payable (generally, retirement, disablement or death) will not change.

As ARC Classic is issued from the TMF Division of the Fund, the conversion will also mean a change from the BMA Division, TOWER General Public Division or the Partner Superannuation Division (as appropriate) to the TMF Division of the Fund.

Issuer and Trustee

TAL Superannuation Limited
ABN 69 003 059 407, AFSL 237851,
RSE L0000642

Superannuation Fund

TAL Superannuation and Insurance Fund,
ABN 20 891 605 180, RSE R1000894

Issue date 21 August 2017

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Introduction

About the product change

On or about 1 October 2017, the following Products will be converted to the ARC Classic product:

- Growing Dollar Plan – Series 1
- Growing Dollar Plan – Series 2
- Foundation Plan
- Superannuation Bond
- Guaranteed Renewable Life
- Whole of Life
- Endowment

The conversion will lead to some important changes to your superannuation, and these changes are described in detail in this Notice. It is important that you retain this Notice for future reference. Other than the changes set out in this Notice, your membership details remain the same.

Depending on your personal circumstances, these changes may include:

- changes to the investment options available and how your benefits are invested (**see Section 1**)
- the removal of any Exit Fee applicable to your policy (**see Section 2**)
- changes to your product's fees (**see Section 3**)
- changes to how your Surrender Value is calculated and paid (**see Section 4 and 5**), and
- changes to your insurance benefits (if applicable) (**see Section 6**).

Confirmation of the changes to your superannuation as a result of the conversion will be provided in your 2017 Member Statement.

What you need to do

You do not need to take any action to implement the conversion, as the changes will automatically be applied to your superannuation. In the meantime, it is important that you read this Notice in conjunction with the accompanying letter, and the ARC Classic Member Booklet (Member Booklet). The Member Booklet provides information about the benefits, features and services of ARC Classic and can be obtained online or by contacting us.

If you have any questions about the conversion, please contact us by phone on **1300 209 088** or by email to **customerservice@tal.com.au**.

If you would like paper copies of any of the online information, including your ARC Classic account details (from mid-October) and the Member Booklet, please contact us and we will provide copies free of charge.

1 About the investment changes

1.1 Changes to the way your superannuation is invested

We currently invest your superannuation in life insurance policies issued by TAL Life (Policies). The investment of your superannuation benefits is currently provided through the Policies, and is managed by investment professionals selected and administered by TAL Life who is, in turn, supervised by us as Trustee.

On or about 1 October 2017, we will cancel and redeem the Policies and will instead invest your superannuation directly through the Fund.

1.2 Reasons for investing your superannuation directly through the Fund

- to simplify the operation of the products and the services we provide to you,
- to simplify and standardise investment management fees,
- to simplify and standardise product features, fees and benefits,
- to structurally separate the Fund's operational activities from TAL Life (although TAL Life will continue to provide administration services and optional insurance benefits to the Fund), and
- to maintain compliance with the relevant legal and regulatory requirements.

When the Policies are cancelled and your product is converted to ARC Classic, there will be changes to the investment options offered through your product and to investment management fees (see Section 2).

1.3 Change of investment manager

We have selected Mercer Investments (Australia) Limited ABN 66 008 612 397, AFSL 244385 (Mercer) as the Fund's investment manager commencing on or about 1 October 2017. Mercer were selected following an evaluation of a shortlist of candidates.

We will begin to transition the management of your investment option(s) to Mercer as soon as possible after the Policies have been surrendered on or about 1 October 2017.

About Mercer

Mercer is a global consulting leader in talent, health, retirement and investments. Mercer helps clients around the world advance the health, wealth and performance of their most vital asset – their people. Mercer's more than 20,000 employees are based in more than 40 countries and the firm operates in over 130 countries. Mercer is a wholly owned subsidiary of Marsh & McLennan Companies (NYSE: MMC), a global professional services firm offering clients advice and solutions in the areas of risk, strategy and people. With 57,000 employees worldwide and annual revenue exceeding \$13 billion, Marsh & McLennan Companies is also the parent company of Marsh, a leader in insurance broking and risk management; Guy Carpenter, a leader in providing risk and reinsurance intermediary services; and Oliver Wyman, a leader in management consulting.

For more information, go to www.mercer.com.au

1.4 ARC Classic investment options

On conversion, we will transfer your superannuation into the nearest equivalent ARC Classic investment option, as shown in Tables 1 and 2 below. The capital guarantee that TAL Life provides on the Capital Guaranteed investment option will cease when these Products are converted to ARC Classic. Also, the ARC Cash investment option is not guaranteed.

Table 1

This table applies to the following Products:

- Growing Dollar Plan - Series 1
- Growing Dollar Plan - Series 2
- Foundation Plan, and
- Superannuation Bond.

Current investment option	Investment objective ¹ and timeframe ²	SAA ³	Standard risk measure ⁴	Nearest equivalent ARC Classic investment option	Investment objective ¹ and timeframe ² of nearest equivalent	SAA ³	Standard risk measure ⁴ of nearest equivalent
Capital Guaranteed	CPI Up to 1 year	0/100	1 – Very low	ARC Cash ⁵	CPI Up to 1 year	0/100	1 – Very low

¹ The investment objective is an investment option's expected annual investment return net of fees and taxes over the Consumer Price Index (CPI) over rolling 5-year periods.

² The investment timeframe is the suggested minimum period of time a member should consider holding an investment to maximise the likelihood of a positive return.

³ The Strategic Asset Allocation (SAA) is the ratio of growth assets to defensive assets.

⁴ The Standard Risk Measure is based on guidance from APRA to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

⁵ Investment option profiles are provided in the Member Booklet.

Table 2

This table applies to the following Products:

- Guaranteed Renewable Life,
- Whole of Life, and
- Endowment

Sub fund	Investment objective ¹ and timeframe ²	SAA ³	Standard risk measure ⁴	Nearest equivalent ARC Classic investment option	Investment objective ¹ and timeframe ² of nearest equivalent	SAA ³	Standard risk measure ⁴ of nearest equivalent
BMA or Prefsure	CPI Up to 1 year	0/100	1 – Very low	ARC Cash ⁵	CPI Up to 1 year	0/100	1 – Very low
TOWER Australia	CPI + 0.5% 3+ years	15/85	4 – Medium	ARC Assured Caution ⁵	CPI + 0.5% 3+ years	15/85	4 – Medium

¹ The investment objective is the expected annual investment return net of fees and taxes pain comparison to the CPI over rolling 5-year periods.

² The investment timeframe is the suggested minimum period of time a member should consider holding an investment to maximise the likelihood of a positive return.

³ The SAA is the ratio of growth assets to defensive assets.

⁴ The Standard Risk Measure is based on guidance from APRA to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

⁵ Investment option profiles are provided in the Member Booklet.

2 Exit Fee

1.5 Changing your investment options

After your Product is converted to ARC Classic, you can change your investment strategy by selecting from the investment options available:

- ARC Cash
- ARC Assured Caution, and
- ARC Security Focus

ARC Classic allows you to select different investment strategies for your existing investment and for your ongoing contributions.

To make any changes to your investment strategy, you will need to complete and return a 'Change of Details' form. This form can be obtained online or by contacting us. You can also make an investment switch online through your access to the ARC member portal. To access your ARC member portal, go to www.arcmt.com.au, click on the LOGIN link in the top right hand corner of the ARC Super homepage and follow the prompts.

Before making any changes to your investment strategy we recommend that you seek independent financial advice.

More information about ARC Classic's investment options is provided in the Member Booklet.

This section relates to the following Products:

- Foundation Plan, and
- Growing Dollar Plan Series 2.

Depending on your personal circumstances, an exit fee may be charged when you request a withdrawal or rollover. This fee will be waived from the date these products are converted to ARC Classic.

If your exit fee has a negative value (as shown on your annual statement), your Surrender Value will be increased by the dollar amount of this fee.

3 Other fee changes

Overview

Different fees and charges apply for ARC Classic than for your current product. The differences include:

- removal of the annual Policy fee and/or Administration Charges you may currently be paying,
- introduction of a standard termination fee,
- introduction of an Investment Operations fee of 0.55% pa for all options except for Cash, which is 0.25% pa, and
- changes to the investment management fees.

The Investment Operations Fee covers the cost of the checking and uploading of unit prices on a daily basis, the maintenance and upload of investment option disclosure, and other activities associated with the management of the investment options.

Table 4 sets out a comparison of all the fees and charges to help you understand these changes. Please refer to the Member Booklet for further information about ARC Classic's fees and charges.

The fees and costs for ARC Classic may change from time to time. However, before the introduction of any additional fee(s) or before any increases (other than CPI increases) to the fees and charges occur, we will provide you with 30 days' prior written notice. This is the notice period required under legislation and may be less than the notice period that applied under your current product.

3.1 Why are the fees changing?

The fees are changing because your current product is being converted to ARC Classic, which has different fees and charges. Our decision was based on ARC Classic providing members with overall better value for money and a more contemporary superannuation product.

3.2 Fee comparison

Table 3 compares your current product fees and the ARC Classic fees.

As the Fund is currently invested in Policies, no Goods and Services Tax (GST) is currently payable on certain fees charged to the Fund (those fees are on-charged and deducted from your account). However, once the Policies are surrendered, GST will become payable on those fees and the Fund will be entitled to claim a Reduced Input Tax Credits (RITC) in respect of the GST.

Importantly, the total amount of fees you will pay from your account after conversion will not increase.

Generally, the Fund receives a tax deduction in respect of fees that it incurs which are on-charged to members. The benefit of this tax deduction is passed on to members by reducing the amount that is on-charged. This reduced 'Net Fee', which is the actual fee charged to members, is shown in Table 3. The fees charged by Mercer reduce investment returns and are not directly paid by the Fund nor members. Accordingly, these fees do not give rise to a tax deduction to the Fund.

Table 3

Fee when your money moves in or out of the Fund	<ul style="list-style-type: none"> • Foundation Plan • Growing Dollar Plan Series 1 • Growing Dollar Plan Series 2 • Superannuation Bond 	<ul style="list-style-type: none"> • Whole of Life • Endowment • Guaranteed Renewable Life 	ARC Classic
Establishment Fee The fee to open your account.	Nil	Nil	Nil
Contribution Fee The fee on each amount contributed to your account.	Nil	Nil	<ul style="list-style-type: none"> • On conversion, the Contribution Fee will be set to 0% on each contribution. • After the conversion, you may agree with your adviser to a Contribution fee of up to 4% to be deducted on receipt of each contribution or rollover.
Exit Fee The fee on each amount you take out of your account.	An exit fee might be payable under your current product (see Section 1).	Nil	<ul style="list-style-type: none"> • Nil • Any applicable exit fee will be waived on conversion.
Termination Fee The fee to close your account.	<ul style="list-style-type: none"> • Nil 	<ul style="list-style-type: none"> • Nil 	<ul style="list-style-type: none"> • \$76.82 • Indexed to the CPI each year.
Management costs			
Investment Management Fee The amount charged for managing your investment.	0.79% pa	0.79% pa	<ul style="list-style-type: none"> • ARC Assured Caution: 0.790% pa • ARC Security Focus: 0.810% pa • ARC Cash: 0.320% pa • Includes an Investment Operations Fee of 0.25% pa for ARC Cash and 0.55% pa for all other investment options¹. • Included in the calculation of unit prices².
Administration Fee	Nil	Nil	Nil
Policy Fee	Varies per membership (between \$0 and \$164.40 pa in the 2015-2016 financial year). The amount of the initial policy fee is disclosed in your policy document.	Varies per membership (between \$0 and \$31 pa in the 2015-2016 financial year). The amount of the initial policy fee is disclosed in your policy document	Nil
Administration charge	Varies per membership (between \$0 and \$276 pa in the 2015-2016 financial year).	Nil	Nil
Service Fees			
Switching Fee The fee for changing your investment options.	Nil	Nil	Nil
Family Law Fee This is payable when information is requested, or when a flag, split or court order is implemented.	<p>\$148 Indexed to the CPI each year</p> <p>Applies only on a request for information, payable by the person requesting information at the time of the request.</p>	<p>\$148 Indexed to the CPI each year</p>	<p>\$76.82 Indexed to the CPI each year</p> <ul style="list-style-type: none"> • Requests for information - payable by the person requesting information at the time of the request. • Generally, flag, splitting or court order implementation fees are split equally between the parties.

¹ The Investment Operations fee is net of GST, and net of the impact of any income tax deduction that is allowable to the Fund when it incurs the fee at first instance.

² Calculated daily on the total amount invested by the Fund in the relevant investment option and included in the calculation of relevant unit prices.

3.3 Fee example

Table 4 compares the ongoing fees that currently apply to your product and which will apply to ARC Classic.

ARC Classic can also include an Adviser Service Fee of up to 1% pa for service and advice provided by your financial adviser. This fee is set at 0% on conversion to ARC Classic.

The example does not include the Exit Fee which may be applicable to your membership and the ARC Classic Termination Fee.

The information in Table 5 assumes:

- the member had \$10,000 invested in their product,
- the Contribution Fee is set to 0% on conversion, and
- the member received regular contributions of \$1,000 during the year.

Table 4

Type of Fee	<ul style="list-style-type: none"> • Foundation Plan • Growing Dollar Plan Series 1 • Growing Dollar Plan Series 2 • Superannuation Bond 	<ul style="list-style-type: none"> • Whole of Life • Endowment • Guaranteed Renewable Life 	ARC Classic
Contribution Fee	\$0	\$0	\$0 to \$40
Plus Management costs (includes Policy Fee, administration charge, Investment Management Fee and Investment Operations Fee)	<ul style="list-style-type: none"> • Policy Fee: \$0 to \$164.60 pa • Administration charge: \$0 to \$276 pa • Investment Management Fee¹: \$79 pa 	<ul style="list-style-type: none"> • Policy Fee: \$0 to \$31 pa • Administration charge: N/A • Investment Management Fee¹: \$79 pa 	<ul style="list-style-type: none"> • ARC Cash investment option • Investment Management Fee: \$32 • ARC Assured Caution investment option • Investment Management Fee: \$79
Equals Cost of Fund	\$79 to \$519.6 pa	\$79 to \$110 pa	<ul style="list-style-type: none"> • From \$32 to \$72 pa • For members invested in the ARC Cash option after the conversion. • \$79 to \$119 • For members invested in the ARC Assured Caution option after the conversion. • What it costs you will depend on the investment option(s) you choose, your account balance and the Contribution Fee you negotiate with your financial adviser after the conversion.

¹ This Investment Management Fee is an indirect cost to you which is taken into consideration when calculating your annual Investment Earnings..

4 Enhanced Surrender Value

This section applies to the following Products:

- Whole of Life
- Guaranteed Renewable Life
- Endowment

These Products are supported by Policies issued from one of three sub funds of the participating business of TAL Life's Statutory Fund No. 1. Members in these Products may share in the net profits of the relevant sub fund. When profits are earned, TAL Life distributes them to relevant members through annual reversionary bonuses.

Upon a member's death or benefits withdrawal (after reaching their Policy's maturity date), the basic sum insured (if applicable) and reversionary bonuses become payable in full.

If a member wishes to withdraw their benefit before their maturity date, they are paid a lower surrender value which takes into account all of the following factors:

- the premiums paid
- the bonuses that have been declared
- the cost of administering their Policy
- the cost of providing death cover
- the time between surrender date and the maturity date, and
- the premiums payable between the surrender date and the maturity date.

On conversion to ARC Classic, members in the above Products may receive an Enhanced Surrender Value which will be based on the advice of TAL Life's Appointed Actuary and a review by our Consulting Actuary. Confirmation of any Enhanced Surrender Value will be provided in your 2017 Member Statement.

4.1 Whole of Life and Guaranteed Renewable Life policies

The enhancement to the surrender value will recognise, in part, the amount by which the member's basic sum insured and reversionary bonuses exceed their current surrender value.

The increase in the surrender value will be greater if the member's policy includes a minimum annual reversionary bonus rate.

4.2 Endowment policies

After the enhancements, the surrender value will be equal to the member's basic sum insured and reversionary bonuses.

The increase in the surrender value will be greater if the member's policy includes a minimum annual reversionary bonus rate.

4.3 Post conversion changes for Whole of Life and Endowment products

ARC Classic does not provide a basic sum insured or reversionary bonuses. However, members will receive all of the investment earnings of their ARC Classic investment option and can withdraw the full value of their superannuation, or change their investment strategy, at any time.

Post conversion, members will no longer be invested in a participating Policy and so will no longer share in the profits of any sub pool.

5 Terminal bonus

This section applies to the following Products:

- Growing Dollar Plan – Series 1
- Growing Dollar Plan – Series 2
- Foundation Plan

These Products are supported by Policies issued from the participating business of TAL Life's Statutory Fund No. 1.

TAL Life distributes the earnings of this fund through an annual crediting rate, which increases the surrender value of some policies.

If your Policy is subject to a minimum annual crediting rate, on conversion to ARC Classic, TAL Life will pay a terminal bonus based on the minimum crediting rate. Confirmation of any Terminal Bonus will be provided in your 2017 Member Statement.

After the conversion, you will no longer be invested in a participating Policy and will no longer share in the earnings of any fund.

6 Changes to your insurance cover

If you currently have insurance benefits attached to your product, there will be changes to those insurance benefits on conversion to ARC Classic, as described below.

6.1 Whole of Life, Endowment and Guaranteed Renewable Life

You may have a basic sum insured insurance benefit under your current policy. This benefit is paid in the case of your death or you reaching your Policy's maturity date. This benefit is not available under the ARC Classic product so will not continue after the conversion. See Section 2 for more information.

6.2 Foundation Plan, Growing Dollar Plan Series 1 and Series 2 and Superannuation Bond

You may have Death or Death and Total Permanent Disability cover attached to your current Policy. The same amount of cover will continue after the conversion. However, you will be charged the ARC Classic insurance premiums and your insurance cover will be subject to the ARC Classic insurance terms and conditions. The change in premium after conversion is set out in the letter you received with this Notice.

After the conversion, you may apply for Death or Death and Total Permanent Disability cover. If you already have insurance cover, you may increase or decrease it. Acceptance of any new insurance arrangement under ARC Classic is subject to acceptance by the insurer, TAL Life. The insurance terms and conditions are included in the ARC Classic Member Booklet.

7 Other important information

7.1 Beneficiary nomination

If you have nominated a beneficiary under your current product, the same nomination will continue after the conversion. If you would like to make a new nomination or change the existing nomination, please contact us.

7.2 New membership number

You will receive a new membership number, which will be shown in your 2017 Member Statement. You can also obtain your new membership number by contacting us from 15 October 2017.

7.3 Tax deductions for personal contributions

If you have made or will make personal contributions to your account between 1 July 2017 and 30 September 2017 and you wish to claim a tax deduction for these contributions, please contact us and we will send you the appropriate documents to make this claim. The completed claim form must be received by us by 22 September 2017.

7.4 Suspension of processing

To ensure these changes are implemented as smoothly as possible, there will be a transaction freeze between 27 September 2017 and 20 October 2017. This means that you will not be able to contribute, withdraw or switch investments or make any other changes to your account during this time.

Any request received during the transaction freeze period will be processed as soon as practicable after 20 October 2017.

7.5 Contributing to ARC Classic – payment options

ARC Classic offers the following payment options:

- Direct debit, and
- BPAY
- Cheque

Please note that ARC Classic does not accept contributions via credit card.

Direct Debit

Existing direct debit arrangements

We will transfer any direct debit arrangement you currently have in your existing product to ARC Classic. You can change the direct debit date from late October 2017.

New direct debit arrangements

You can arrange regular contributions by direct debit to your ARC Classic account from your nominated financial institution, with the flexibility of monthly, quarterly, half-yearly or yearly payments deducted on either the 1st, 8th, 15th or 22nd of the month.

If your employer is contributing for you, you should inform them of these changes.

You can set up a direct debit arrangement or change your payment date by completing a Direct Debit Request form. This form can be obtained online or by contacting us.

BPAY®

You can pay contributions by BPAY, via your financial institution's telephone or internet banking facilities at any time. When using BPAY, you will need the following information:

- Biller Code 293357 (for Superannuation Guarantee or Award contributions)
- Biller Code 116947 (for Salary Sacrifice contributions)
- Biller Code 116954 (for Personal contributions)
- Your Customer Reference Number (we will provide this with your 30 September Annual Statement. Until then you can continue to use your existing Personal Superannuation Customer Reference Number to make contributions.)

Once you've completed your payment, your financial institution will issue you with a receipt number confirming your BPAY payment.

® Registered to BPAY Pty Ltd 69 079 137 518

7.6 Transferring your superannuation to a different fund

You can do this at any time. To arrange a transfer, please call us on 1300 209 088 and we will send you a Benefit Payment Request form.

If you do not wish to have the changes described in this Notice applied to your superannuation, and would prefer to transfer your superannuation to another superannuation product before the changes take place, you will need to return this form to us no later than 16 September 2017. Requests to transfer after this date will be effected from your new investment option(s) after 1 October 2017.

We strongly recommend that you obtain your own independent financial advice before deciding to transfer your superannuation to a new superannuation product.

7.7 Enquiries and complaint resolution

If you have a question about the conversion or require further information about your ARC product, you can contact us by phone on **1300 209 088** or by email to customerservice@tal.com.au.

You can also write to us at:

**TAL Superannuation Limited,
GPO Box 5380 Sydney NSW 2001**

If you have a complaint, please contact us in writing to:

**Complaints Manager,
TAL Superannuation Limited,
GPO Box 5380 Sydney NSW 2001**

If your complaint has not been resolved to your satisfaction within 90 days of lodging it with us, you may refer your complaint in writing to the Superannuation Complaints Tribunal (SCT) at:

**Superannuation Complaints Tribunal,
Locked Bag 3060 Melbourne VIC 3001**

SCT can also be contacted by phone on **1300 884 114**, by email to info@sct.gov.au or online at www.sct.gov.au

HOW TAL COMPARES

2014

Money Magazine

Best Featured Income Protection Insurance

SMSF Adviser

SMSF Insurance Provider

Core Data

SMSF Insurance Provider

2015

Asia Pacific Banking and Finance Insurance Awards

Life Insurance Company of the Year

AFR Smart Investor Blue Ribbon Award

Best Featured Income Protection

Money Management Adviser Choice Risk Award

Adviser Choice Risk Disability Income Product

2016

Core Data

SMSF Insurance Provider

Money Management Adviser Choice Risk Award

Adviser Choice Risk Disability Income Product

AFA and Beddoes Institute Consumer Choice Award

Best New Customer Experience Value for Money

WHERE TAL COMES FROM

1869

New Zealand's Government Life Insurance Office is created and builds its reputation as a life insurer committed to ordinary people.

1990

Government Life is renamed TOWER and enters Australia with the purchase of Adriatic Life Insurance.

1993

TOWER purchases Friends Provident Life Assurance.

1999

TOWER purchases FAI Life, and TOWER joins the top tier of Australian insurers.

2006

TOWER purchases PrefSure Life Limited. The business is separated from TOWER New Zealand and TOWER Australia is born.

2008

TOWER Australia purchases InsuranceLine.

2011

TOWER Australia becomes a wholly owned subsidiary of the Dai-ichi Life Group. It is now TAL, Australia's life insurance specialist.

WHERE TAL IS NOW



Australia's **leading life insurance specialist** life insurer.



3.7 million Australians protected by TAL.



Over \$2.6 billion in in-force premiums.



Over 1,600 people employed by TAL in Australia.



Over \$25 million paid in claims every week.

TAL Life Limited

 tal.com.au

 GPO Box 5380 Sydney NSW 2001

 Customer Service – 1300 209 088
Monday to Friday 9am – 5pm AEST

Significant Event Notice

Product Changes Effective 1 October 2017