



**Fund Name:** TAL Superannuation and Insurance Fund  
**Trustee:** TAL Superannuation Limited  
**Product Name:** TAL Employee Insurance Plan

## Upcoming changes to your employee insurance cover

As a permanent TAL employee, TAL arranges and pays for your insurance cover as part of its employee benefits program. We're writing to inform you that 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 making the transfer, 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 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.

### 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.

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## 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 TAL pays on your behalf; or
- terms and conditions of your cover.

## Does the product disclosure statement dated 1 July 2020 you sent me still apply?

The product disclosure statement dated 1 July 2020 that has previously been sent to you and that you can find on the intranet will continue to apply until the transfer time. After the transfer, you'll receive a new product disclosure statement that will replace the current product disclosure statement on the intranet from this date.

## What communications will I receive?

After the transfer, you'll receive a new *TAL Employee Insurance Plan* product disclosure statement for the TAL Super Plan that will apply to your membership with the Mercer Super Trust. You will also be able to access this product disclosure statement on the TAL intranet from the transfer time.

You'll also receive:

- an exit statement confirming that your insurance cover has been transferred; and
- a welcome pack 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.

## 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 TAL Super and Insurance 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 employee insurance cover to continue, please contact the staff insurance team.

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                          | TAL Services Limited (ABN 60 076 105 130), your employer.  |
| 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.  |

### More information

If you have any questions or would like more information, please contact the staff insurance team by emailing [staff.insurance@tal.com.au](mailto:staff.insurance@tal.com.au)

Yours sincerely

The logo for TAL Superannuation Limited, consisting of the letters 'TASL' in a bold, green, sans-serif font.

TAL Superannuation Limited