

# Supplementary Product Disclosure Statement

## Issue Date: 18 December 2015

TAL Life Limited (ABN 70 050 109 450) (TAL) is a registered life insurance company. TAL's Australian Financial Services Licence number is 237848.

TAL issues this Supplementary Product Disclosure Statement (SPDS).

The contact details for TAL are:

 1300 209 088

 1300 351 133

 customerservice@tal.com.au

 www.tal.com.au

 GPO Box 5380, Sydney NSW 2001

This document supplements and updates the following Product Disclosure Statements (PDS) and Policy Documents issued by TAL:

- Accelerated Protection for Investment Platforms PDS dated 12 December 2014
- Accelerated Protection for Investment Platforms Policy Document dated 12 December 2014

This document must be read together with the PDS and Policy Documents that you hold and any other supplementary PDS (SPDS) we have given you, or may give you. This SPDS takes effect for all applications completed on or after the issue date of this SPDS.

### Change to Tax Deductions

For Income Protection and Business Expense insurance, premiums are generally tax deductible and benefits paid are generally assessable as income. This is not the case for Life, TPD and Critical Illness insurances. This may vary if insurance is taken out for business purposes and you should seek professional taxation advice. Contributions to a superannuation fund may also be eligible for tax deductions depending on the circumstances.

This new wording replaces in full the existing wording for 'Tax Deductions' found in the following location:

- Accelerated Protection for Investment Platforms PDS dated 12 December 2014 – page 28

### Change to Capital Gains Tax

Benefits payable under this Policy may be assessed under the capital gains provisions if you are not the original owner of Accelerated Protection (as defined under the Income Tax Assessment Act 1997), and you acquired Accelerated Protection for consideration.

This new wording replaces in full the existing wording for 'Capital Gains Tax' found in the following location:

- Accelerated Protection for Investment Platforms PDS dated 12 December 2014 – page 29

### Change to the definition of Terminal Illness

**Terminally Ill** and **Terminal Illness** means an illness or condition where, after having regard to the current treatment or such treatment as the Life Insured may reasonably be expected to receive, the Life Insured has a life expectancy of less than 12 months.

When Life Insurance is structured through superannuation, the Life Insured must also satisfy the SIS definition of Terminal Medical Condition.

This new definition replaces in full the existing definition of Terminal Illness found in the following locations:

- Accelerated Protection for Investment Platforms PDS dated 12 December 2014 – page 33
- Accelerated Protection for Investment Platforms Policy Document dated 12 December 2014 – page 55

### Change to reference to Terminal Illness Benefit

Benefit	Description
<b>Terminal Illness Benefit</b>	Early payment of the Benefit Amount if the Life Insured is diagnosed as Terminally Ill

This new wording entirely replaces the Terminal Illness Benefit row in the 'Included Benefits' table found in the following location:

- Accelerated Protection for Investment Platforms PDS dated 12 December 2014 – page 6

## Change to Important Note

We have also reproduced definitions from the Superannuation Industry (Supervision) Regulations 1994 (SIS) as at 18 December 2015 on page 35 of this PDS and in the Policy Document.

This new reference replaces in full the existing reference to the date of currency of Superannuation Industry (Supervision) Regulations found in the following location:

- Accelerated Protection for Investment Platforms PDS dated 12 December 2014, in the 'Important Note' section

## Change to Superannuation Definition of Terminal Medical Condition

**Terminal Medical Condition** exists in relation to a member of a superannuation fund at a particular time if the following circumstances exist:

- two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the certification period) that ends not more than 24 months after the date of the certification;
- at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person;
- for each of the certificates, the certification period has not ended.

This new definition replaces in full the existing Superannuation Definition of Terminal Medical Condition found in the following locations:

- Accelerated Protection for Investment Platforms PDS dated 12 December 2014 – page 35
- Accelerated Protection for Investment Platforms Policy Document dated 12 December 2014 – page 36

### TAL Life Limited

-  GPO Box 5380 Sydney NSW 2001
-  Monday to Friday 8am - 7pm AEST  
Customer Service Centre - 1300 209 088  
Adviser Service Centre - 1300 286 937
-  [www.tal.com.au](http://www.tal.com.au)

## Change to Medical requirements

We must be satisfied of our liability to pay a benefit. Depending on the type of claim, you may be required to provide some or all of the following:

- an examination of the Life Insured by a Medical Practitioner of our choice. This may involve imaging studies and clinical, histological and laboratory evidence;
- an examination by an appropriate specialist Medical Practitioners registered in Australia or New Zealand (or other country approved by us), not being the Life Insured, you, the Life Insured's partner or spouse, or your partner or spouse;
- proof that a surgical procedure was medically necessary and was the usual treatment for the underlying condition.

For Terminal Illness Benefit claims two Medical Practitioners must certify the extent of the Sickness or Injury, one being the specialist Medical Practitioner treating the condition and the other being a Medical Practitioner nominated by us who must confirm the diagnosis and life expectancy.

For Income Protection and Business Expense insurance you will be required to provide an initial medical attendants report and monthly medical certificates in a form to be determined by the case manager.

This new wording entirely replaces the content under the 'Medical requirements' heading found in the following location:

- Accelerated Protection for Investment Platforms Policy Document dated 12 December 2014 – page 48

## No other change

Apart from the changes detailed above, the original PDS and Policy Documents remain unchanged.

## Future Changes

The information in this SPDS is current at the date of issue. From time to time we may change or update information that is not materially adverse by providing a notice of any such changes on our website, [www.tal.com.au](http://www.tal.com.au). If you'd like a free printed copy of the updated information, please contact our Customer Service Centre on 1300 209 088.

## General Information

The information contained in this SPDS is of a general nature and does not take into account your individual objectives, financial situation or needs. You should consider how appropriate the insurance is in regards to your objectives, financial situation and needs, and seek advice from your financial adviser before deciding on appropriate insurance cover.





# Protect what matters. It's life.

Accelerated Protection for Investment Platforms.

## Important Note

This Product Disclosure Statement (PDS) gives you important information about an insurance policy known as Accelerated Protection.

Accelerated Protection, also called the 'Policy', is issued by TAL Life Limited (TAL, we, us, our). The formal terms and conditions of the Policy are set out in the Policy Document and the Policy Schedule which will be sent to you once the Policy is issued by us. The Policy Document is also available from your financial adviser or from our Customer Service Centre on 1300 209 088.

The information in this PDS is current at the date of issue. From time to time we may change or update information that is not materially adverse by providing a notice of any such changes on our website, [www.tal.com.au](http://www.tal.com.au).

If you'd like a free printed copy of the updated information, please contact our Customer Service Centre on 1300 209 088. The information contained in this PDS is of a general nature and does not take into account your individual objectives, financial situation or needs. You should consider how appropriate the insurance is in regards to your objectives, financial situation and needs, and seek advice from your financial adviser before deciding on appropriate insurance cover.

Applications for Accelerated Protection may be made by using the Accelerated Protection online platform or by completing the paper Accelerated Protection Application Form that is available from your financial adviser. Additional information we require for assessment can be collected from you or your adviser via paper or electronic forms or by providing information by telephone. You need to read and consider this PDS before making an application.

You will see that there are a number of terms in this PDS that have been capitalised. These terms have a particular definition when used in the PDS or Policy Document. We have included some of the definitions on page 32 of this PDS. All of the defined terms are explained fully in the Policy Document.

If there is any inconsistency between this PDS and the Policy Document, the full terms and conditions contained in the Policy Document will prevail to the extent of the inconsistency. It's important to read these definitions carefully because their meanings are relevant to your decision to apply for

cover, our assessment of your application, your eligibility for insurance cover, your ability to make a claim and our decision in relation to any claim you may make. You should seek advice from your financial adviser if you're unsure of any of the definitions or what they mean for your insurance cover. We have also reproduced definitions from the *Superannuation Industry (Supervision) Regulations 1994 (SIS)* as at 12 December 2014 on page 35 of this PDS and in the Policy Document.

In this PDS, 'Policy' means the Accelerated Protection Policy and the 'Policy Owner' means the person who legally owns the Policy. Where you take Accelerated Protection through a superannuation fund, the trustee of the superannuation fund will be the Policy Owner as it holds the Policy on your behalf.

We use 'Life Insured' to refer to the person whose life is insured under the Policy. 'You' and 'your' refer to either the Policy Owner or the Life Insured as required by the context. If you are in any doubt, please speak to your financial adviser and read the Policy Document.

You can structure Accelerated Protection through a complying retail superannuation fund where:

- you are a member of the fund; and
- that fund has an agreement with TAL.

If you structure Accelerated Protection through a complying retail superannuation fund you should also read the Product Disclosure Statement issued by that fund.

You can also structure Accelerated Protection through a self-managed superannuation fund where you are a member of that fund.

If you do structure Accelerated Protection through a superannuation fund, then:

- the trustee of the fund owns the Policy on your behalf; and
- premiums and benefit payments are therefore made through the fund and subject to restrictions in the superannuation law.

In this PDS, where we make reference to cover that is structured "through superannuation", this means that the cover is owned by the trustee of a retail superannuation fund or by the trustee of a self-managed superannuation fund.

## Other important information

You should be aware that some Limitations and Exclusions will apply to your Policy. This means that in some cases we will not pay a claim or will pay a claim only in limited circumstances. Please see page 22 for a summary of the Limitations and Exclusions.

We encourage you to read through the Accelerated Protection Policy Document and Policy Schedule carefully and make yourself aware of these conditions. Full details of the Limitations and Exclusions can be found in the relevant insurance terms and conditions set out in Part 9 of the Policy Document and the specific matters (if any) set out in your Policy Schedule. There are other risks you should consider when deciding to purchase this Policy, including:

- 1 that the insurance you have chosen might be inadequate to protect your circumstances;
- 2 that claims may not be paid and this Policy may be cancelled where you have failed to comply with the Duty of Disclosure set out on page 28 or you have made a fraudulent claim;
- 3 that the Policy may be cancelled if you have failed to pay your premium by the due date, in the circumstances described on page 26; and
- 4 if you structure Accelerated Protection through superannuation, the cost of premiums paid may gradually reduce your superannuation over time, leading to a lower balance at retirement. Accordingly, both your retirement and protection objectives should be kept in mind when structuring insurance through superannuation.

# Contents

---

<b>1</b>	<b>About Accelerated Protection</b>	<b>4</b>
<b>2</b>	<b>Accelerated Protection Benefits</b>	<b>6</b>
	Accelerated Protection Life Insurance	6
	Accelerated Protection Critical Illness insurance	8
	Accelerated Protection TPD insurance	12
	Accelerated Protection Income Protection	14
	Income Protection Super, Standard and Premier	14
	Income Protection Optimal	19
	Accelerated Protection Business Expense insurance	20
<b>3</b>	<b>Limitations and Exclusions</b>	<b>22</b>
	Life insurance	22
	Critical Illness insurance	22
	TPD insurance	23
	Income Protection Super, Standard and Premier	23
	Income Protection Optimal	25
	Business Expense insurance	25
<b>4</b>	<b>What are the costs?</b>	<b>26</b>
<b>5</b>	<b>Important information about your cover</b>	<b>28</b>
	Duty of Disclosure	28
	Your cover – when it starts and ends and some important things for you to do	28
	Taxation	28
	Your Privacy	29
	Making a claim	30
	Complaints Process	31
<b>6</b>	<b>Definitions</b>	<b>32</b>
	General Definitions	32
	Superannuation Definitions	35
<b>7</b>	<b>Interim Cover</b>	<b>36</b>

---



*“At TAL, we believe in life. In fact, we’re passionate about it.*

*For us, life means helping all Australians achieve dignity, independence and the freedom to live the lives they choose for themselves and their families.*

*Our products and services provide support for living; and because we specialise in life insurance, we do it very well.”*

Brett Clark,  
Deputy TAL Group CEO & CEO TAL Life

# Life choices at your fingertips. It's Accelerated Protection.

*TAL's greatest aim is for our customers to value life insurance. We want you to understand that life's all about living. Having the right kind of life insurance gives you and your family more power to make plans, and more confidence that you can achieve them.*

*Because life is all about living, and living is all about growth and change, we've developed a range of options to suit the way you live. We call it Accelerated Protection and you can mix and match its options to fit in with your own life plans – for now, and for later.*

## Paying claims is why we're here

First things first. If you commit to life insurance, you want to know the commitment is returned. The ultimate test of that commitment is if you need to claim. Our commitment to you is first and foremost, we're here when you need us: fast, responsive and compassionate. In fact, on average every working day, we pay \$3.37 million in claims.

## This is what you need to know

This booklet is known as a Product Disclosure Statement (PDS). It tells you what you need to know about the various Accelerated Protection life insurance options you can choose from. Your financial adviser will help you decide which option – or Policy – will suit you. You should read the information about your Policy in this PDS carefully before you make a decision about purchasing it. To find out about all the terms and conditions, ask your financial adviser for a copy of the Policy Document. You can also call our Customer Service Centre on 1300 209 088.

## What to expect when you sign up with us

If you make an application and we accept it, you'll receive a Policy Schedule outlining your specific cover details, and a Policy Document containing the formal terms and conditions of your chosen insurance option. Together, the Policy Schedule and Policy Document form your insurance contract with us.

## You can change your mind

If you change your mind about purchasing insurance with us within 30 days of the date your Policy is issued, you can cancel the Policy and receive a full refund of the Premium you've paid. This only applies if you haven't made a claim. To receive your refund, simply return the Policy Document and Policy Schedule to us with a written request to cancel the Policy within the 30 days. And you don't have to tell us why you've changed your mind.

If your Policy is structured through your superannuation, different rules may apply. You can still change your mind and cancel the Policy within 30 days of it being issued. However your premium refund may be subject to superannuation preservation rules. So instead of a cash payment, your refund may be returned to the trustee of the superannuation fund.

## Contact TAL:

-  1300 209 088
-  1300 351 133
-  [customerservice@tal.com.au](mailto:customerservice@tal.com.au)
-  [www.tal.com.au](http://www.tal.com.au)
-  GPO Box 5380, Sydney NSW 2001

# 1 About Accelerated Protection

## Accelerated Protection Overview

We provide a range of insurance choices including Life insurance, Critical Illness insurance, Total and Permanent Disability (TPD) insurance, Income Protection and Business Expense insurance.

## Life Insurance Plan

We pay a lump sum in the event of death or diagnosis of a Terminal Illness.

## Critical Illness Insurance Plan

We pay a lump sum if you are diagnosed with a specified medical condition like Cancer, Heart Attack or Stroke. We offer two levels of cover:

- Critical Illness Insurance Plan Standard pays a lump sum for a specified medical condition with some added benefits.
- Critical Illness Insurance Plan Premier pays a lump sum for a specified medical condition with our full suite of added benefits.

## TPD Insurance Plan

We pay a lump sum for a Total and Permanent Disability.

## Income Protection Plan

We provide a replacement income when Sickness or Injury prevents you from working.

We offer four levels of cover:

- Income Protection Plan Super pays a monthly benefit of up to 75% of your income with some added benefits, and is available through superannuation.
- Income Protection Plan Standard pays a monthly benefit of up to 75% of your income with a comprehensive range of added benefits.
- Income Protection Plan Premier pays a monthly benefit of up to 75% of your income with our full suite of added benefits.
- Income Protection Plan Optimal pays a monthly benefit for a specified time frame depending on the cause of disability.

## Business Expense Insurance Plan

We provide a monthly payment to reimburse your business expenses while you are disabled.

## i INSURANCE OUTSIDE SUPERANNUATION

### Structuring your policy

#### 1. CHOOSE ONE OR MORE INSURANCE PLAN



#### 2. ATTACH BENEFITS



If you make a claim on an **Attached Benefit**, the Benefit Amount on any other benefits you may be entitled to will reduce, as will the cost of your premium.

## **i** INSURANCE THROUGH SUPERANNUATION

If you choose to structure your insurance through superannuation, the trustee of the superannuation fund becomes the Policy Owner. When benefits are paid, they will be received by the trustee who will then distribute them in accordance with the governing rules of the superannuation fund and superannuation law.

If you structure your Accelerated Protection policy through superannuation you may receive taxation benefits, so it's important to seek financial advice before you make this decision. Superannuation law is complex, so this advice should be specific to your circumstances.

You can choose to structure your Accelerated Protection policy through either:

- a retail superannuation fund with whom TAL has an agreement; or
- a self-managed superannuation fund.

When you structure your policy through a retail superannuation fund with whom TAL has an agreement:

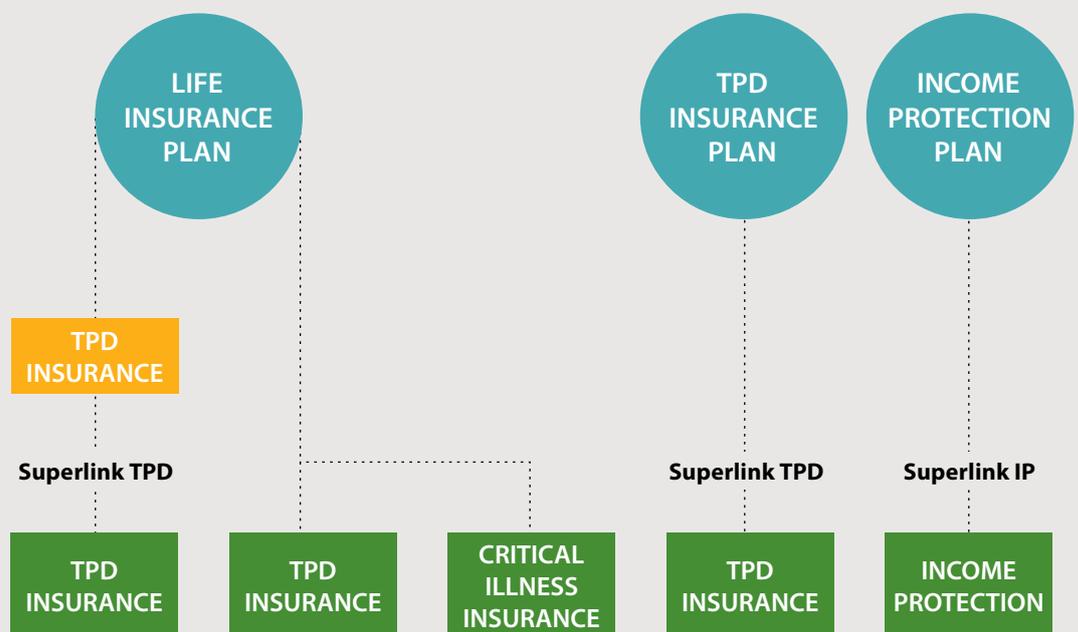
- your premiums will be deducted from your member account; and
- some benefits, as set out in this PDS, will not apply. These restrictions do not apply where your policy is structured through a self-managed superannuation fund.

### Structuring your policy

#### 1. CHOOSE ONE OR MORE INSURANCE PLAN

#### 2. ATTACH BENEFITS

#### 3. LINK PLANS NOT OWNED THROUGH SUPERANNUATION



If you make a claim on a **Linked Plan**, the Benefit Amount on any other benefits you may be entitled to will reduce, as will the cost of your premium.

If you make a claim on a **Superlink Plan**, we will first assess the claim against the Plan structured through superannuation to see if the benefits are consistent with a superannuation condition of release.

If no benefit is payable, or the amount is restricted, we will then assess against the Superlinked Plan held outside of superannuation

Should you choose to structure your Income Protection insurance through superannuation you should be aware that due to the definition of "gainfully employed" under superannuation law, unemployment in the period immediately prior to Total Disability or Partial Disability may have the result that no benefits are payable. Should you become unemployed, you may be able to have your premiums for this period waived, for up to 12 months, under the Superannuation Pause Benefit (see page 15).

When Income Protection insurance is structured through superannuation on an Agreed Value basis you should be aware that payments through the Temporary Incapacity condition of release will be restricted by superannuation law to the member's average Monthly Earnings in the 12 month period immediately prior to the start of the Waiting Period.

If you are concerned about the potential complications of Income Protection through superannuation, you should speak to your financial adviser.

You should read your Product Disclosure Statement related to the retail superannuation fund where applicable.

## 2 Accelerated Protection Benefits

### Accelerated Protection Life Insurance

We pay a lump sum in the event of death or diagnosis of a Terminal Illness. The amount we pay is the Benefit Amount you choose.

This section details some important information about the benefits included with Life insurance. For all the terms and conditions, speak to your financial adviser and ask for a copy of the Policy Document.

#### Eligibility

<b>Premium type:</b>	Entry ages (next birthday):
– Stepped premiums	16 – 75
– Level premiums	16 – 60
<b>Expiry age</b>	Policy anniversary before the Life Insured turns 100. Policy anniversary before the Life Insured turns 75 if through a retail superannuation fund.
<b>Maximum Benefit Amount that can be applied for</b>	Any financially justifiable amount.
<b>Available through superannuation</b>	Yes.

### Included Benefits

The following benefits are standard with Life insurance.

Benefit	Description
<b>Death Benefit</b>	A lump sum payment if the Life Insured dies.
<b>Terminal Illness Benefit</b>	Early payment of the Benefit Amount if the Life Insured is diagnosed as Terminally Ill and expected to not survive longer than 12 months.
<b>Advanced Payment Benefit</b>	An advanced payment of 10% of the Benefit Amount, up to a maximum of \$25,000 as soon as we receive the death certificate or medical certificate confirming death of the Life Insured.
<b>Repatriation Benefit</b>	The Advanced Payment Benefit is increased to a maximum of \$35,000 if the Life Insured dies overseas.
<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index, or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
<b>Premium Freeze Benefit</b>	Your premiums stay the same by reducing your cover each year. This is available from the Life Insured's 30th birthday on stepped premium policies only.
<b>Guaranteed Future Insurability Benefit</b>	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage for your own home or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before the Life Insured turns 55. Benefit increases can only be exercised once in any 12 month period and limits apply, for example the lesser of 25% of your original benefit or \$200,000. Not available if a medical loading or medical exclusion applies to your insurance.
<b>Financial Planning Benefit<sup>1</sup></b>	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim. We reserve the right to see a copy of the financial plan.
<b>Accommodation Benefit<sup>1</sup></b>	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the Terminal Illness Benefit and the Life Insured is Bed Confined more than 100km away from home.
<b>Grief Counselling Benefit<sup>1</sup></b>	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available for the Life Insured and/or their immediate family with a counsellor approved by us.
<b>Child's Critical Illness Benefit<sup>1</sup></b>	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed on page 11 under the Child's Critical Illness Option.

<sup>1</sup> Not available when structured through superannuation.

Included Benefits apply if Life insurance is shown on your Policy Schedule. For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

## Optional Benefits

The following options are available with Life insurance.

Benefit	Description
<b>Premium Relief Option</b>	If the Life Insured is unable to work for at least three consecutive months due to Sickness or Injury, we'll waive your premiums. This option ends on the earlier of the Life Insured returning to work, earning an income or the Policy anniversary before their 65th birthday.
<b>Business Insurance Option<sup>1</sup></b>	You can increase your Life insurance without providing additional health information on the occurrence of a valid business event. See over for more information on the Business Insurance Option.

<sup>1</sup> Not available when structured through a retail superannuation fund.

Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

## Business Insurance Option

Under the Business Insurance Option, you can apply to increase cover with only financial information required within 30 days of one of the below business events or within 30 days of the Policy anniversary following the business event. A limit of one increase can be made each year and the reason for the increase must be the same as that for which the application for the Business Insurance Option was made, as determined by us.

Business events:

- business value: an increase in the Life Insured's share or value of the business entity for which this cover was originally established;
- key-person value: an increase in the value of the Life Insured key-person to the business entity for which the cover was originally established; or
- loan guarantee: an increase in the level of a business loan for which the Life Insured is a guarantor.

Applications must be made within the specified timeframe and prior to the Policy anniversary before the Life Insured turns 65. Limits apply to benefit increases, for example three times the original Benefit Amount to a set maximum depending on the type of insurance.

If you select this option, the following benefits will not apply:

- Inflation Protection Benefit
- Guaranteed Future Insurability Benefit
- Death Buy-Back Option on TPD insurance
- Death Buy-Back Benefit on Critical Illness insurance
- Premium Relief Option
- Double TPD Option
- Double Critical Illness Option.

## Accelerated Protection Critical Illness insurance

We pay a lump sum if you are diagnosed with a specified medical condition like Cancer, Heart Attack or Stroke. We pay the Benefit Amount you choose even if you're still able to work.

We give you the flexibility to have Critical Illness insurance in three different ways:

- on its own;
- Attached to Life insurance; or
- Linked to Life insurance.

This section details some important information about the benefits included with Critical Illness insurance. Medical conditions covered under Critical Illness insurance are defined in the Policy Document and are only paid if the condition or the circumstances leading to the claim first occurs after the Plan start date. For all the terms and conditions, including the definitions of the conditions covered, speak to your financial adviser and ask for a copy of the Policy Document.

Eligibility	
<b>Premium type:</b>	Entry ages (next birthday):
– Stepped premiums	16 – 62
– Level premiums	16 – 60
<b>Expiry age</b>	Policy anniversary before the Life Insured turns 70. Policy anniversary before the Life Insured turns 100 if Attached or Linked to Life insurance.
<b>Maximum Benefit Amount that can be applied for</b>	\$2,000,000 If Critical Illness insurance is Attached or Linked, it cannot exceed the Life insurance.
<b>Available through superannuation</b>	No.

### Included Benefits

To help you choose the Critical Illness insurance that suits your needs, we've included a table of benefits comparing Critical Illness insurance Standard with Critical Illness insurance Premier.

Standard	Premier	Benefit	Description
✓	✓	<b>Critical Illness Benefit</b>	A lump sum payment for a range of conditions listed on page 10 until the Policy anniversary before the Life Insured turns 70. If your Critical Illness insurance is Attached or Linked to Life insurance, cover continues but the only Critical Illness condition that applies is Loss of Independent Existence.
✓	✓	<b>Paralysis Support Benefit</b>	We double the lump sum payment, to a maximum of \$2,000,000, if the Life Insured becomes paralysed.
✓	✓	<b>Death Buy-Back Benefit</b>	You can repurchase your Life insurance after the payment of 100% of the Critical Illness Benefit, Paralysis Support Benefit or TPD Benefit (if applicable). This benefit only applies if Critical Illness insurance or TPD Insurance (if applicable) is Attached or Linked to Life insurance. Buy-back requests must be made within the specified timeframe and before the Life Insured turns 70. The repurchased cover is subject to the limitations and conditions applicable to the original Policy. The Death Buy-Back Benefit does not apply where you have selected the Double Critical Illness Option or the Double TPD Option.
✓	✓	<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
✓	✓	<b>Premium Freeze Benefit</b>	Your premiums stay the same by reducing your cover each year. This is available from the Life Insured's 30th birthday on stepped premium policies only.

Standard	Premier	Benefit	Description
✓	✓	<b>Guaranteed Future Insurability Benefit</b>	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage for your own home or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before the Life Insured turns 55. Benefit increases can only be exercised once in any 12 month period and limits apply, for example the lesser of 25% of your original benefit or \$200,000. Not available if a medical loading or medical exclusion applies to your insurance.
✓	✓	<b>Financial Planning Benefit</b>	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim. We reserve the right to see a copy of the financial plan.
✓	✓	<b>Accommodation Benefit</b>	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the Critical Illness Benefit and the Life Insured is confined to bed more than 100km away from home.
✓	✓	<b>Grief Counselling Benefit</b>	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available for the Life Insured and/or their immediate family with a counsellor approved by us.
✓	✓	<b>Childs' Critical Illness Benefit</b>	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed on page 11 under the Child's Critical Illness Option.
✗	✓	<b>Advancement Benefit</b>	An advance payment to cover immediate expenses if the Life Insured experiences one of the events listed in the Advancement Benefit Events table on page 10, to the amount shown. Payment of this benefit reduces your Critical Illness Benefit by the amount paid.
✗	✓	<b>Female Critical Illness Benefit</b>	We pay an early payment of 20% of your Benefit Amount (to a maximum of \$50,000) for conditions including Pregnancy Complications and Congenital Abnormalities events. See the conditions covered and further information on page 10. Payment of this benefit reduces your Critical Illness Benefit by the amount paid.
✗	✓	<b>Needlestick Benefit<sup>1</sup></b>	If the occupation class of the Life Insured is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable if the Life Insured suffers Occupationally-Acquired Hepatitis B or C. The amount payable is the Benefit Amount, to a maximum of \$1,000,000.

<sup>1</sup> If you choose Critical Illness Premier in conjunction with the Critical Illness Option under Income Protection, you will be limited to a maximum benefit of \$1 million across all policies issued by us in the event of Occupationally-Acquired Hepatitis B or C.

Included Benefits apply if Critical Illness insurance Standard or Premier is shown on your Policy Schedule.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

**2 Accelerated Protection Benefits** *continued*  
Critical Illness insurance

**Critical Illness conditions**

The following conditions are covered under Critical Illness insurance. For some Critical Illness conditions, we pay less than 100% of the Benefit Amount, for example Angioplasty and Minor Heart Attack payments are limited to 25% of the Critical Illness benefit, up to a maximum of \$50,000.

**Heart conditions**

- Angioplasty<sup>1,2</sup>
- Aortic Surgery
- Cardiomyopathy
- Coronary Artery Bypass Surgery<sup>1</sup>
- Minor Heart Attack<sup>1,3</sup>
- Heart Attack<sup>1</sup>
- Heart Valve Surgery<sup>1</sup>
- Open Heart Surgery<sup>1</sup>
- Out of Hospital Cardiac Arrest<sup>1</sup>
- Primary Pulmonary Hypertension
- Triple Vessel Angioplasty<sup>1</sup>

**Neurological conditions**

- Alzheimer's Disease
- Coma
- Dementia
- Encephalitis and Meningitis
- Major Head Trauma
- Meningococcal Disease
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy
- Paralysis
- Parkinson's Disease
- Stroke<sup>1</sup>

**Permanent conditions**

- Blindness
- Loss of Hearing
- Loss of Independent Existence
- Loss of a Single Limb
- Loss of Speech

**Organ disorders**

- Chronic Kidney Failure
- Chronic Liver Failure
- Chronic Lung Failure
- Major Organ Transplant
- Pneumonectomy
- Severe Burns
- Severe Diabetes<sup>4</sup>

**Blood disorders**

- Aplastic Anaemia
- Medically-Acquired HIV
- Occupationally-Acquired HIV
- Occupationally-Acquired Hepatitis B or C<sup>4,5</sup>

**Cancer**

- Benign Brain Tumour
- Cancer<sup>1</sup>

**Other events**

- Intensive Care
- Severe Rheumatoid Arthritis<sup>4</sup>

1 Some restrictions apply to these conditions. Refer to the Policy Document for more information. These conditions are also not covered under Accelerated Protection Interim Cover. For more information on Interim Cover see page 36.  
2 This condition has a maximum payment of \$50,000, unless a benefit is payable under Triple Vessel Angioplasty.  
3 This condition has a maximum payment of \$50,000 and is payable only once.  
4 This condition only applies under Critical Illness insurance Premier.  
5 These conditions only apply under the Needlestick Benefit.

**Advancement Benefit**

The events and the amount to be paid under the Advancement Benefit are listed in the following table.

Advancement Benefit Events	Amount to be paid
<ul style="list-style-type: none"> <li>• Loss of Hearing in one ear, or</li> <li>• Loss of Sight in one eye</li> </ul>	10% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> <li>• Carcinoma In Situ<sup>1</sup></li> <li>• Diagnosed Benign Brain Tumour</li> <li>• Early Stage Chronic Lymphocytic Leukaemia</li> <li>• Early Stage Melanoma, or</li> <li>• Early Stage Prostate Cancer</li> </ul>	25% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> <li>• Adult onset insulin-dependent diabetes mellitus diagnosed after age 30</li> <li>• Severe Crohn's Disease, or</li> <li>• Severe Ulcerative Colitis</li> </ul>	20% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> <li>• Partial Alzheimer's Disease</li> </ul>	25% of the Benefit Amount to a maximum of \$50,000

1 The maximum payment for Carcinoma In Situ of the Cervix Uteri classified as Cervical Intraepithelial Neoplasia grade 3 (CIN-3) will be 10% of the Benefit Amount to a maximum of \$100,000.

**Female Critical Illness Benefit**

The following conditions are covered by our Female Critical Illness Benefit. Cover under Female Pregnancy Complications and Congenital Abnormalities ends at the Policy anniversary before the Life Insured turns 45.

Female Critical Illness Events	Medical conditions
<b>Female Pregnancy Complications</b>	<ul style="list-style-type: none"> <li>• Eclampsia of Pregnancy</li> <li>• Disseminated Intravascular Coagulation</li> <li>• Ectopic Pregnancy</li> <li>• Hydatidiform Mole</li> <li>• Still Birth</li> </ul>
<b>Congenital Abnormalities<sup>1</sup></b>	<ul style="list-style-type: none"> <li>• Down's Syndrome</li> <li>• Spina Bifida Myelomeningocele</li> <li>• Tetralogy of Fallot</li> <li>• Transposition of Great Vessels</li> <li>• Congenital Blindness</li> <li>• Congenital Deafness</li> </ul>
<b>Other Events</b>	<ul style="list-style-type: none"> <li>• Osteoporosis</li> <li>• Lupus</li> </ul>

1 The child must survive 30 days or longer.

Please note that Female Pregnancy Complications and Congenital Abnormalities are only covered from 12 months after the Plan start date. Other Events are covered three months after the Plan start date.

## Optional Benefits

The following options are available on both Standard and Premier Critical Illness insurance. Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost.

Benefit	Description
<b>Critical Illness Reinstatement Option</b>	You can repurchase your Critical Illness insurance after the payment of a Critical Illness benefit, Advancement Benefit, Needlestick Benefit or Female Critical Illness Benefit. Applications must be made within the timeframe specified in the Policy Document and before the Life Insured turns 65. The repurchased cover will be subject to the limitations and conditions applicable to the original Policy.
<b>Double Critical Illness Option</b>	This option is available when Critical Illness insurance is Attached to Life insurance and means that payment of the Critical Illness Benefit will not reduce your Life insurance and future premiums will be waived. The Life insurance will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit and the Business Insurance Option (if applicable) when the Critical Illness Benefit is paid. The Life Insured must survive a Critical Illness Event for at least 14 days to be eligible to claim under this option.
<b>Child's Critical Illness Option</b>	We pay a lump sum payment up to \$200,000 if an insured child first suffers from one or more of the conditions listed below and we offer grief counselling to immediate family members.
<b>Premium Relief Option</b>	If the Life Insured is unable to work for at least three consecutive months due to Sickness or Injury, we'll waive your premiums. This option ends on the earlier of the Life Insured returning to work, earning an income or the Policy anniversary before their 65th birthday.
<b>Business Insurance Option</b>	You can increase your Critical Illness insurance in line with Life insurance without medical Underwriting on the occurrence of a valid business event. See page 7 for more information on the Business Insurance Option. Only available when Critical Illness insurance is Attached to Life insurance.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

### Child's Critical Illness Option

The following conditions are covered by our Child's Critical Illness Option, so please take the time to review this list carefully. This option is available for your financially dependent children aged (next birthday) between two and 15 at the time of application. Cover expires on the Policy anniversary before the insured child's 19th birthday.

The sum of all payments per child under the Child's Critical Illness Option and Child's Critical Illness Benefit (where applicable), including cover with TAL and any other organisation will be limited to \$250,000.

#### Critical Illness Events under the Child's Critical Illness Option are:

- Death
- Terminal Illness
- Aplastic Anaemia
- Benign Brain Tumour
- Blindness
- Cancer<sup>1</sup>
- Cardiomyopathy
- Chronic Kidney Failure
- Coma
- Encephalitis and Meningitis
- Heart Attack<sup>1</sup>
- Loss of Hearing
- Loss of Limbs
- Loss of Limbs and Sight
- Loss of Speech
- Major Head Trauma
- Major Organ Transplant
- Meningococcal Disease
- Paralysis (the Paralysis Support Benefit will not apply)
- Severe Burns
- Stroke<sup>1</sup>
- Subacute Sclerosing Panencephalitis

<sup>1</sup> Some restrictions apply to these conditions. Refer to the Policy Document for more information.

## Accelerated Protection TPD insurance

We pay a lump sum for Total and Permanent Disability. We pay the Benefit Amount you choose.

We give you the flexibility to have TPD insurance in four different ways:

- On its own;
- Attached to Life insurance;
- Attached to Critical Illness insurance; or
- Linked to Life insurance.

This section details some important information about the benefits included with TPD insurance. For all the terms and conditions, speak to your financial adviser and ask for a copy of the Policy Document.

Eligibility	
<b>Premium type:</b>	Entry ages (next birthday):
– Stepped premiums	16 – 62
– Level premiums	16 – 60
<b>Expiry age</b>	Policy anniversary before the Life Insured turns 65. Policy anniversary before the Life Insured turns 100 if Attached or Linked to Life Insurance.
<b>Maximum Benefit Amount that can be applied for</b>	\$5,000,000 (Restrictions apply depending on occupation and age.) If TPD insurance is Attached or Linked it cannot exceed the Life insurance and/or Critical Illness insurance.
<b>Available through superannuation</b>	Yes.

### Included Benefits

The following benefits are standard on our TPD insurance.

Benefit	Description
<b>TPD Benefit</b>	<p>A lump sum payment if the Life Insured becomes Totally and Permanently Disabled. Your definition of TPD depends on which of the following definitions applies under your insurance:</p> <ul style="list-style-type: none"> <li>• Any Occupation;</li> <li>• Own Occupation<sup>1</sup>; or</li> <li>• Activities of Daily Living (ADL).</li> </ul> <p>If your TPD insurance is Attached or Linked to Life insurance and your definition is Any Occupation or Own Occupation at the Policy anniversary prior to your 65th birthday, your definition is replaced with cover for Loss of Independent Existence, Loss of Limbs and Blindness.</p> <p>Where Superlink is indicated in your Policy Schedule the 'Own Occupation' definition of TPD insurance applies, however claims are first assessed using the 'Any Occupation' definition and the SIS definition of Permanent Incapacity.</p> <p>For more information on these definitions see page 32.</p> <p>Unless structured through superannuation, we also make advanced payments of this benefit if the Life Insured suffers the Loss of a Single Limb or the Loss of Sight in one eye. Payment is the lesser of 25% of the Benefit Amount or \$500,000. This payment is made once and reduces the TPD benefit by the amount paid. Only available if the condition or circumstances leading to the claim occur after the Plan start date.</p>
<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit which will reduce the size of your premium increases.
<b>Premium Freeze Benefit</b>	Your premiums stay the same by reducing your cover each year. This is available from the Life Insured's 30th birthday on stepped premium Policies only.
<b>Guaranteed Future Insurability Benefit</b>	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage for your own home or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before the Life Insured turns 55. Benefit increases can only be exercised once in any 12-month period and limits apply, for example the lesser of 25% of your original benefit or \$200,000. Not available if a medical loading or medical exclusion applies to your insurance.

1 Not available when structured through superannuation.

Benefit	Description
<b>Child's Critical Illness Benefit<sup>1</sup></b>	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed on page 11 under the Child's Critical Illness Option.
<b>Financial Planning Benefit<sup>1</sup></b>	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim and we reserve the right to see a copy of the financial plan.
<b>Accommodation Benefit<sup>1</sup></b>	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the TPD Benefit and the Life Insured is confined to bed more than 100km away from home.
<b>Grief Counselling Benefit<sup>1</sup></b>	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available for the Life Insured and/or their immediate family with a counsellor approved by us.

<sup>1</sup> Not available when structured through superannuation.

Included Benefits apply if TPD insurance is shown on your Policy Schedule. For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

## Optional Benefits

The following options are available on TPD insurance.

Benefit	Description
<b>Death Buy-Back Option</b>	You can repurchase your Life insurance after the payment of 100% of TPD insurance. This option is only available if TPD insurance is Attached or Linked to Life insurance. Buy-back requests must be made within the specified timeframe and before the Life Insured turns 65. The repurchased cover will be issued subject to the limitations and conditions applicable to the original Policy. The Death Buy-Back Option is not available where the Double Critical Illness Option or the Double TPD Option has been selected.
<b>Double TPD Option</b>	This option is available when TPD insurance is Attached to Life insurance and means that payment of the TPD Benefit will not reduce your Life insurance and future premiums will be waived. The Life insurance will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit and the Business Insurance Option (if applicable) when the TPD Benefit is paid.
<b>Premium Relief Option</b>	If the Life Insured is unable to work for at least three consecutive months due to Sickness or Injury, we will waive your premiums. This option ends on the earlier of the Life Insured returning to work, earning an income or the Policy anniversary before their 65th birthday.
<b>Business Insurance Option<sup>1</sup></b>	You can increase your TPD insurance in line with Life insurance without medical Underwriting on the occurrence of a valid business event. See page 7 for more information on the Business Insurance Option. Only available when TPD insurance is Attached to Life insurance.

<sup>1</sup> Not available when structured through superannuation.

Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost. For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

## Accelerated Protection Income Protection

We provide a replacement income when Sickness or Injury prevents you from working. The amount we pay depends on the Benefit Amount and the cover you choose.

Cover	Benefit	Waiting Period and Benefit Period
<b>Income Protection Super</b>	Pays a monthly benefit to replace up to 75% of your income for Total Disability or Partial Disability. Available through superannuation with option of Superlink IP.	You choose your: <ul style="list-style-type: none"> <li>• Waiting Period or the length of time off work before you're eligible to receive benefits</li> <li>• Benefit Period or the length of time benefits are paid.</li> </ul>
<b>Income Protection Standard</b>	Pays a monthly benefit to replace up to 75% of your income for Total Disability or Partial Disability. Comprehensive protection with a range of standard benefits.	
<b>Income Protection Premier</b>	Pays a monthly benefit to replace up to 75% of your income for Total Disability or Partial Disability. Comprehensive protection with the full range of benefits.	
<b>Income Protection Optimal</b>	Pays a monthly benefit for a set period of time, depending on the cause of disability.	Waiting Period and Benefit Period determined by the cause of disability.

The following sections detail some important information about the different types of Income Protection. Before choosing your Income Protection, you should consider your personal needs and talk to your financial adviser about your individual requirements. For all the terms and conditions of this insurance, speak to your financial adviser and ask for a copy of the Policy Document.

## Income Protection Super, Standard and Premier

Eligibility	
<b>Premium type:</b>	Entry ages (next birthday):
– <b>Stepped premiums</b>	19 – 64 (the maximum entry age may be 55 or 60 for certain occupations and Benefit Periods)
– <b>Level premiums</b>	19 – 60 (the maximum entry age may be 55 for certain occupations and Benefit Periods)
<b>Expiry age</b>	Policy anniversary before the Life Insured turns 65 for 1, 2 and 5 year, and 'to age 65' Benefit Periods. This increases to 70 for a 'to age 70' Benefit Period.
<b>Maximum Benefit Amount (inclusive of Retirement Protection Option and Disability Plus Option) that can be applied for</b>	\$30,000 per month for Benefit Periods of five years or greater. A further \$30,000 per month is available on a one or two year Benefit Period.
<b>Type of cover (this affects the amount of benefit payable)</b>	<ul style="list-style-type: none"> <li>• Indemnity</li> <li>• Agreed Value</li> </ul>
<b>Waiting Periods available</b>	<ul style="list-style-type: none"> <li>• 2 weeks</li> <li>• 4 weeks</li> <li>• 8 weeks</li> <li>• 13 weeks</li> <li>• 26 weeks</li> <li>• 52 weeks</li> <li>• 104 weeks</li> </ul>
<b>Benefit Periods available</b>	<ul style="list-style-type: none"> <li>• 1 year</li> <li>• 2 years</li> <li>• 5 years</li> <li>• to age 65</li> <li>• to age 70</li> </ul>
<b>Available through superannuation</b>	Yes for Income Protection Super only.

See page 32 of this PDS for some important definitions relating to Income Protection. Please note that some features may not be available for certain occupations and age groups.

## Included Benefits

To help you choose the Income Protection that suits your needs, we have included a table of benefits comparing Income Protection Super, Standard and Premier.

Super	Standard	Premier	Benefit	Description
✓	✓	✓	<b>Total Disability Benefit</b>	A monthly payment that covers up to 75% of the Life Insured's normal ongoing income if Totally Disabled at the end of your chosen Waiting Period. The Benefit Amount is paid monthly in arrears. For Premier, if the Life Insured is unable to work for more than ten hours per week, his or her Monthly Earnings will not be taken into account. Please see definitions on page 32.
✓	✓	✓	<b>Partial Disability Benefit</b>	A monthly payment when the Life Insured is only able to work in a reduced capacity due to Sickness or Injury. The Benefit Amount takes the Life Insured's Pre-Disability Earnings and any Monthly Earnings during the month into account.
✓	✓	✓	<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index or not less than 3%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
✓	✓	✓	<b>Death Benefit</b>	A lump sum payment of six times the Benefit Amount to a maximum of \$50,000 if the Life Insured dies.
✓	✓	✓	<b>Concurrent Disability Benefit</b>	If Total Disability or Partial Disability results from separate Sickness or Injury, your benefit payments are calculated according to the Sickness or Injury that provides the highest payment. This ensures you are always receiving the maximum benefit you are entitled to.
✓	✓	✓	<b>Recurrent Disability Benefit</b>	If a disability recurs from the same or related cause within 12 months of a claim ending, we treat it as a continuation of the original claim which means no Waiting Period before payments recommence. Please note all claim periods will be added together to calculate the maximum Benefit Period for the disability.
✓	✓	✓	<b>Waiver of Premium Benefit</b>	We waive your Income Protection premiums while the Life Insured receives a benefit payment for Total Disability or Partial Disability.
✓	✓	✓	<b>Elective Surgery Benefit</b>	The Life Insured is considered Totally Disabled due to Sickness if they're disabled as a result of a transplant, surgery to improve their appearance or elective surgery on the advice of a Medical Practitioner. Not applicable when surgery occurs within six months of commencement, reinstatement or an increase in benefit.
✓	✓	✓	<b>Bed Confinement Benefit</b>	For each day you're Bed Confined, on the advice of a Medical Practitioner, a proportion of the Benefit Amount can be paid under certain circumstances. The confinement must continue for three consecutive days or more during the Income Protection Waiting Period.
✗	✓	✓	<b>Family Support Benefit</b>	We pay a monthly benefit of up to \$5,000 for up to three months if an Immediate Family Member stops paid work to care for the Life Insured. The Life Insured must be Totally Disabled for 30 consecutive days to be eligible. The benefit is reduced by the amounts reimbursed from elsewhere.
✗	✓	✓	<b>Housekeeper Benefit</b>	We pay a monthly benefit of up to \$5,000, for up to six months, to a non-family member that the Life Insured is totally reliant upon. The Life Insured must be Totally Disabled for 30 consecutive days and bed confined at home to be eligible. The benefit is reduced by the amounts reimbursed from elsewhere.
✗	✓	✓	<b>Scheduled Injury Benefit</b>	We pay for a specific period for certain events, based on the nature of the injury. See page 17 for more information.
✓	✓	✓	<b>Blood Borne Diseases Benefit</b>	If the Life Insured is a health care professional and they contract a blood borne disease such as HIV, Hepatitis B or C and they either normally perform Exposure Prone Procedures or suffer a reduction in patients due to disclosing the disease, we will assess as disabled even if they are physically able to work.
✓	✗	✗	<b>Superannuation Pause Benefit</b>	In the event the Life Insured has ceased working in a Gainful Occupation due to reasons other than Sickness or Injury, he or she can apply to temporarily suspend cover and premium payments for up to 12 consecutive months. Only available when cover is structured through superannuation.
✗	✗	✓	<b>Child Care Benefit</b>	We will pay reimbursement costs, of an additional 5% of the Benefit Amount up to \$500 per month, incurred in relation to providing outside care for any children under the age of 12 as a result of your Sickness or Injury, for a maximum of three months.

**2 Accelerated Protection Benefits** *continued*  
Income Protection Standard and Premier

Super	Standard	Premier	Benefit	Description
✗	✗	✓	<b>Child's Critical Illness Benefit</b>	We will pay a lump sum payment of three times the Benefit Amount to a maximum of \$25,000 if your child suffers a Critical Illness Event listed on page 11 under the Child's Critical Illness Option.
✗	✗	✓	<b>Rehabilitation Benefit</b>	Cover for participation in a pre-approved Rehabilitation Program. The amount paid is 50% of the Benefit Amount.
✗	✗	✓	<b>Rehabilitation Expense Reimbursement Benefit</b>	We reimburse for participation in a pre-approved Rehabilitation Program to a maximum of six times the Benefit Amount but excludes medical consultations or therapy.
✗	✗	✓	<b>Overseas Assistance Benefit</b>	Reimbursement of up to three times the Benefit Amount for airfare costs for emergency transportation back to Australia if the Life Insured suffers Total Disability overseas lasting for at least 30 consecutive days.
✗	✗	✓	<b>Accommodation and Transport Benefit</b>	We will reimburse accommodation costs for your family of up to \$250 per day, for a maximum of 30 days, and transport costs for the Life Insured of up to \$500 when the Life Insured is Totally Disabled, and needs to travel more than 100km from home for treatment.
✗	✗	✓	<b>Job Security Benefit</b>	We pay the Life Insured's employer one payment of the Benefit Amount, if the insured is Totally Disabled for two months and subsequently returns to paid work with the same employer. To be eligible, the Life Insured must not directly or indirectly own all or part of the business.
✗	✗	✓	<b>Involuntary Unemployment Benefit</b>	We waive your Income Protection premiums, including premiums for any optional benefits, if the Life Insured becomes involuntarily unemployed for reasons other than Sickness or Injury for up to three consecutive months from the date of unemployment. The Life Insured will continue to be covered over this period. This only applies if you have had cover for six months and you are both the Policy Owner and the Life Insured. You must resume paying premiums at the end of this period.
✗	✗	✓	<b>Return to Work Benefit</b>	If the Life Insured returns to paid work for at least 30 hours a week following three months of receiving Rehabilitation Benefits, we'll pay the Benefit Amount when returning to work, and again on the three and six-month anniversaries of consecutive employment.
✗	✗	✓	<b>Premium Pause Benefit</b>	Temporarily suspend your premiums and cover for up to 12 months if you become unemployed or are on long term leave. Available after 12 months of cover. Acceptable evidence must be provided. Insurance must be restarted within 12 months. There'll be no cover during the temporary suspension and for a 90-day period after the restart.
✗	✗	✓	<b>Cover Continuation Benefit</b>	If the Life Insured is 55 or less at the time cover started and you have selected a Benefit Period that ends at age 65, and the Life Insured is still working, you can continue cover until age 70 with a one-year Benefit Period without providing additional health information. Not available if on claim or a medical loading or medical exclusion applies.
✗	✗	✓	<b>Guaranteed Future Insurability Benefit</b>	Increase your insurance by up to 15% every third Policy anniversary, to a maximum of \$30,000, without providing additional health information after an income increase. Not available if health or pastime loadings or exclusions apply to your cover.
✗	✗	✓	<b>Change of Waiting Period Benefit</b>	Shorten your Waiting Period if your employment status changes. Occupational and financial evidence required. See page 17 for the Change of Waiting Period Benefit table.

Included Benefits apply if Income Protection Super, Standard or Premier is shown on your Policy Schedule.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

### Change of Waiting Period Benefit

The Waiting Period can be shortened as per the following table.

Existing Waiting Period	New shortened Waiting Period
104 weeks or 52 weeks	13 weeks or 26 weeks
26 weeks	13 weeks
13 weeks	4 weeks

### Scheduled Injury Benefit

(Not available through Income Protection Super)

The Scheduled Injury Benefit provides payment for a specific period for certain events, based on the nature of the Injury and the potential impact to your lifestyle and ability to earn an income.

If you suffer from a Scheduled Injury, the Benefit Amount will be payable from the date of Injury for the lesser of the Payment period as outlined in the table to the right and the Benefit Period. Under the Scheduled Injury Benefit, you can choose to receive your benefit payments monthly in arrears or in advance for the first six months of any payment period.

If the Scheduled Injury makes you eligible for a benefit payment under the Accident Benefit Option or the Critical Illness Option as described under Optional Benefits over the following page and/or the Scheduled Injury Benefit, the greater of these benefit payments will be paid.

Scheduled Injury	Payment period (in months)
<b>Paralysis</b>	60
<b>Loss of:</b>	
• both feet or hands or sight in both eyes	24
• any combination of two of, a hand, a foot and sight in one eye	24
• one leg or arm	18
• one foot or hand or sight in one eye	12
• the thumb and index finger of the same hand	6
<b>Fracture of the:</b>	
• thigh or pelvis	3
• leg (between the knee and foot), kneecap, upper arm, shoulder bone or jaw	2
• skull (excluding bones of the nose and face)	2
• forearm (above the wrist), collarbone or heel	1
• wrist	1
• vertebrae	1

Loss means the total and permanent loss of:

- the use of the hand or foot from the wrist or ankle joint;
- the use of the arm or leg from the elbow or knee joint;
- the use of the thumb and index finger from the first phalange joint; or
- sight, to the extent that visual acuity in the eye, on a Snellen Scale after correction by a suitable lens, is less than 6/60 or to the extent that the visual field is reduced to 10 degrees or less of arc.

Fracture means a bone fracture requiring the application of a plaster cast or a similar immobilising device by a Medical Practitioner.

## Optional Benefits

The following options are available on Income Protection Super, Standard and Premier.

Available to Super	Available to Both Standard and Premier	Benefit	Description
✓	✓	<b>Increasing Claim Option</b>	Ensures your benefit payments keep up with inflation. While you are receiving payments, we will increase benefit payments in line with Consumer Price Index on the anniversary of the commencement of continuous benefit payments. This increase is capped to 5% if Income Protection is structured through superannuation.
✓	✓	<b>Accident Benefit Option</b>	A proportion of your overall Benefit Amount is paid for each day the Life Insured is disabled if they are Injured and Totally Disabled for three consecutive days during the Waiting Period. Only available under two and four week Waiting Periods.
✗	✓	<b>Critical Illness Option</b>	A lump sum payment of six times the Income Protection Benefit Amount may be provided in addition to any Total Disability or Partial Disability payments for a range of conditions including Cancer, Heart Attack and Stroke. This payment helps cover the financial impact of medical treatment and expenses. This option is only available for Waiting Periods up to and including 13 weeks. The Critical Illness conditions covered are the same as those under the Critical Illness Benefit within Critical Illness Standard insurance, as listed in the table on page 10.
✗	✓	<b>Needlestick Benefit<sup>1</sup></b>	If the occupation class of the Life Insured is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable under the Critical Illness Option when the Life Insured suffers Occupationally-Acquired HIV or Occupationally-Acquired Hepatitis B or C.  We will increase the amount we will pay under the Critical Illness Option to fifty times the Benefit Amount to a maximum of \$1,000,000, and the Critical Illness Option will end.
✗	✓	<b>Retirement Protection Option</b>	Increase protection by up to an additional 10% of Monthly Earnings, to a maximum benefit of \$3,000, to ensure your superannuation savings continue to grow while the Life Insured is disabled. The maximum Benefit Amount that can be applied for is inclusive of the amount insured under this option.
✗	✓	<b>Disability Plus Option</b>	Increase protection by up to an additional 50% of Monthly Earnings on top of the Benefit Amount to a maximum \$15,000 per month to protect against severe disability. The maximum Benefit Amount that can be applied for is inclusive of the amount insured under this option.
✓	✓ Only available for Standard	<b>Mental Health Discount Option</b>	Receive a premium discount if you reduce your Benefit Period for mental illness to a maximum of 24 months in total. Not available: <ul style="list-style-type: none"> <li>• on Income Protection Premier;</li> <li>• on a 52 or 104 week Waiting Period;</li> <li>• if your Benefit Period is one or two years;</li> <li>• if the Life Insured has a history of mental illness and a mental health exclusion would be applied during Underwriting.</li> </ul>
✓	✓	<b>Superlink IP</b>	Superlink your Income Protection Super Policy to an Income Protection Standard or Premier Policy held outside of superannuation. In the event a claim is payable, the total amount paid under the two Policies will be equal to the amount that would have been paid under a single Income Protection Standard or Premier Policy (as applicable) issued outside of superannuation.  Critical Illness Option, Retirement Protection Option and Disability Plus Option are available on the Income Protection Standard or Premier Policy held outside of superannuation.

<sup>1</sup> If you choose Critical Illness Premier in conjunction with the Critical Illness Option under Income Protection, you will be limited to a maximum benefit of \$1 million across all policies issued by TAL in the event of Occupationally-Acquired Hepatitis B or C.

Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

# Income Protection Optimal

Eligibility	
<b>Premium type:</b> – <b>Stepped premiums</b>	Entry ages (next birthday): 19 – 64 (60 for certain occupations)
<b>Expiry age</b>	Policy anniversary before the Life Insured turns 70.
<b>Maximum Benefit Amount that can be applied for</b>	\$30,000 per month All applications are subject to the Life Insured’s financial needs.
<b>Available through superannuation</b>	No

See page 32 of this PDS for some important definitions relating to Income Protection Optimal. Some features may not be available for certain occupation and age groups.

## Included Benefits

The following benefits are standard on Income Protection Optimal.

Benefit	Description
<b>Total Disability Benefit</b>	We pay a monthly benefit if the Life Insured is Totally Disabled due to a: <ul style="list-style-type: none"> <li>• Specified Injury;</li> <li>• Specified Critical Illness; or</li> <li>• Sickness or Injury other than a Specified Injury or Specified Critical Illness.</li> </ul> <p>See page 20 for more information. The amount we pay will vary depending on the length of the claim.</p>
<b>Partial Disability Benefit</b>	We pay a monthly benefit if the Life Insured is Partially Disabled following a period of Total Disability of at least 14 continuous days. Where Partial Disability is caused by an Injury or Sickness (other than a Specified Critical Illness), the Partial Disability Benefit starts to accrue at the end of 30 continuous days of disability and will be paid monthly in arrears. Partial Disability must occur prior to the Life Insured’s 65th birthday.
<b>Waiver of Premium Benefit</b>	We waive your Income Protection Optimal premiums while the Life Insured receives a benefit payment for Total Disability or Partial Disability.
<b>Death Benefit</b>	A lump sum payment of three times the monthly benefit, up to \$50,000, if the Life Insured dies while we are paying a benefit under Income Protection Optimal.
<b>Recurring Claim Benefit</b>	If a disability recurs from the same or related cause within 12 months of a claim ending, it will be treated as a continuation of the original claim and the benefits will recommence for the remaining part of the Benefit Period. You also have the option of having the claim treated as a new claim.
<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index or not less than 3%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
<b>Blood Borne Diseases Benefit</b>	If the Life Insured is a health care professional and they contract a blood borne disease such as HIV, Hepatitis B or C and they either normally perform Exposure Prone Procedures or suffer a reduction in patients due to disclosing the disease, we will assess as disabled even if they are physically able to work.

Included benefits apply if Income Protection Optimal is shown on your Policy Schedule.

For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

**Total Disability caused by a Specified Injury**

If the Life Insured is Totally Disabled due to a Specified Injury, we pay the Total Disability Benefit for the Minimum Payment Period that applies to the Specified Injury as shown below. Payments are made monthly in advance from the first day of Total Disability, whether or not the Life Insured is working.

Specified Injury	Minimum Payment Period (in months)
<b>1</b> The total and permanent loss of the use of: a) the hand from the wrist; or b) the foot from the ankle joint.	12
<b>2</b> The total and irrecoverable loss of an eye or the sight in an eye.	12
<b>3</b> The complete severance of the thumb and index finger from the first phalangeal joint on the same hand.	6
<b>4</b> The Fracture of: a) Leg above the knee (femur), pelvis; b) Leg below the knee (tibia or fibula) c) Ankle, heel; d) Kneecap; e) Vertebrae; f) Upper arm (humerus), shoulder bone (scapula), elbow; g) Wrist; h) Forearm (radius or ulna), collarbone (clavicle); or i) Skull, jaw	3 2 2 2 2 2 1.5 1 1

‘Fracture’ means any fracture resulting from an Accident requiring fixation, immobilisation or plaster cast treatment of the affected area within 48 hours of the Accident.

**Total Disability caused by a Specified Critical Illness**

If the Life Insured is Totally Disabled due to a Specified Critical Illness listed, we pay the Total Disability Benefit monthly in arrears from the first day of Total Disability.

The Critical Illness conditions covered are the same as those under the Critical Illness Benefit as listed in the table on page 10, with the exception of the following conditions that are not available on Income Protection Optimal:

- Loss of a Single Limb;
- Severe Rheumatoid Arthritis;
- Severe Diabetes; and
- Occupationally-Acquired Hepatitis B or C.

We pay an increased Benefit Amount for the first six months of claim that is equal to 95% of the income we used to determine the Benefit Amount. After the first six months, the amount we pay depends on Pre-Disability Earnings starting at 90% and reducing to 75%. The Policy Document sets out how the amount we pay varies.

**Total Disability caused by a Sickness or Injury other than a Specified Injury or Specified Critical Illness**

If the Life Insured is Totally Disabled due to an Injury or Sickness other than a Specified Injury or a Specified Critical Illness, the Total Disability Benefit starts to accrue at the end of 30 consecutive days of Total Disability. The Total Disability Benefit is paid monthly in arrears.

**Accelerated Protection Business Expense insurance**

We provide a monthly payment to reimburse the regular fixed operating expenses of your business if you’re unable to work due to Sickness or Injury. To be eligible, you must be off work for your chosen Waiting Period.

Fixed operating expenses include accounting fees, advertising, audit fees, business insurance premiums, cleaning, costs ordinarily incurred in the employment of non-revenue generating employees, electricity, gas, heating, interest payments, leasing costs, loan principal repayments (that are pre-existing, ongoing and business related), net costs of a locum (a person sourced external to the Life Insured’s business and is a direct replacement for the Life Insured. The ‘net cost of a locum’ arises when the gross sales, income or billings generated by the locum are less the fees incurred for that locum), professional dues, rates, rent and telephone charges.

The following Business Expenses are generally not included: equipment, fittings, fixtures, implements, merchandise, products or wares, personal remuneration and salaries of revenue-generating employees.

Eligibility	
<b>Premium type:</b>	Entry ages (next birthday):
– Stepped premiums	19 – 60
– Level premiums	19 – 55
<b>Expiry age</b>	Policy anniversary before the Life Insured turns 65.
<b>Waiting periods available</b>	2 or 4 weeks
<b>Benefit period</b>	1 year
<b>Maximum Benefit Amount that can be applied for</b>	\$60,000 per month
<b>Available through superannuation</b>	No

This section details some important information about the benefits included with Business Expense insurance. For all the terms and conditions, speak to your financial adviser and ask for a copy of the Policy Document.

## Included Benefits

The following benefits are standard on Business Expense insurance.

Benefit	Description
<b>Total Disability Benefit</b>	A monthly payment up to the Benefit Amount to reimburse the Life Insured's fixed business operating expenses if Totally Disabled at the end of the Waiting Period. Benefit is paid monthly in arrears.
<b>Partial Disability Benefit</b>	A monthly payment up to the Benefit Amount to reimburse the Life Insured's fixed business operating expenses if Partially Disabled at the end of the Waiting Period. Benefit is paid monthly in arrears.
<b>Death Benefit</b>	A lump sum payment of three times the Benefit Amount to a maximum of \$50,000 if the Life Insured dies.
<b>Payment Extension Benefit</b>	We extend the payment period if after one year the Life Insured is still Totally Disabled or Partially Disabled and a sum of 12 times the Benefit Amount has not been paid. The payment extension ends on the earliest of the following: <ul style="list-style-type: none"><li>• the Life Insured being no longer Totally Disabled or Partially Disabled;</li><li>• the end of a second 12 month period;</li><li>• the Plan finishing; or</li><li>• the payment of 12 times the Benefit Amount.</li></ul>
<b>Lease Extension Benefit</b>	If the Life Insured is still disabled after receiving benefits for 12 consecutive months, we pay up to 25% of the Benefit Amount for an additional 18 months to cover the Life Insured's share of lease costs. Lease costs include equipment, motor vehicles or premises.
<b>Loss of Profits Benefit</b>	We'll reimburse up to 75% of the Life Insured's monthly average profit for his or her business, for up to 12 months, if he or she suffers a loss in profits after taking two months off work due to Total Disablement and subsequently returns to work. The loss in profits must be solely due to the Life Insured being Totally Disabled.
<b>Elective Surgery Benefit</b>	The Life Insured is considered Totally Disabled due to Sickness if they're disabled as a result of a transplant, surgery to improve their appearance or elective surgery on the advice of a Medical Practitioner. Not applicable when surgery occurs within six months of commencement, reinstatement or an increase in benefit.
<b>Inflation Protection Benefit</b>	An annual automatic increase to your cover in line with Consumer Price Index or not less than 3%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
<b>Recurrent Disability Benefit</b>	If a disability recurs from the same or related cause within 12 months of a claim ending, it will be treated as a continuation of the original claim. This means no Waiting Period before benefits recommence. Please note that all claim periods will be added together to calculate the maximum Benefit Period for the particular disability.
<b>Waiver of Premium Benefit</b>	We waive your Business Expenses premiums while the Life Insured receives a benefit payment for Total Disability or Partial Disability.

Included Benefits apply if Business Expense insurance is shown on your Policy Schedule. For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

## Optional Benefits

The following option is available on Business Expense insurance.

Benefit	Description
<b>Accident Benefit Option</b>	A proportion of your overall Benefit Amount is paid for each day the Life Insured is disabled if they are injured and Totally Disabled for three consecutive days during the Waiting Period.

This Benefit Option only applies if shown on your Policy Schedule and is available at an additional cost. For circumstances where a benefit will not be paid, please see Limitations and Exclusions on page 22. Your Policy Document will contain the formal terms and conditions.

## 3 Limitations and Exclusions

*Each benefit available under Accelerated Protection is subject to terms and conditions that, amongst other things, help us to make decisions on payments in a consistent and fair manner.*

These terms and conditions are contained in the Policy Document, which will be sent to you once your application for insurance is accepted. A copy is also available from your financial adviser or by calling our Customer Service Centre on 1300 209 088.

When deciding on the right protection for your needs, you should consider the limitations and exclusions outlined below and how they apply to certain benefits. These limitations and exclusions modify the circumstances in which we will pay a claim and the amount payable in particular circumstances. These are set out in the Policy Document.

We are also not liable to pay a claim or may reduce a benefit arising from or in any way connected with anything we have specifically excluded or adjusted in your Policy Schedule. Please be aware, if you purchase Accelerated Protection to replace an existing policy, until you cancel the other policy, no claim will be paid under Accelerated Protection. If the previous policy is not cancelled and a claim occurs, any premiums paid to us will be refunded, and no benefit will be paid.

### Benefit Limitations

The person in relation to whom a claim has been made has an obligation to mitigate his or her loss. This means that person must not knowingly contribute to the severity or longevity of the disability being claimed, otherwise the claim, or a part of the claim, may not be accepted.

The Life Insured must follow the reasonable advice of a Medical Practitioner. This includes following and actively participating in a recommended course of treatment and rehabilitation for any conditions on which the claim is being made.

Both the eligibility and extent of any claim payments relating to Sickness or Injury will be based solely on the impact of the Sickness or Injury. We will exclude any claims made on the basis of additional impact due to economic, seasonal or non-medical factors.

### Life insurance

#### When will we not pay on Life insurance?

No payments will be made under Life insurance, and any optional benefits, if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act by the Life Insured;

- within 13 months after the Plan start date;
- within 13 months after the date of an applied for increase but only in respect of the increased amount; and
- within 13 months after the most recent date we agreed to reinstate either the Plan or Policy.

We will waive the above exclusion if, immediately prior to the commencement of cover, you had death cover on the Life Insured which was in force for at least 13 consecutive months (without the death cover lapsing and/or being reinstated) with TAL or another insurer, and you have replaced the death cover with Life insurance (hereunder). The waiver will only apply up to the level of cover you had with TAL or the other insurer. Should you reinstate your death cover at any time, this exclusion will recommence from the date of reinstatement.

No premiums will be waived under the Premium Relief Option if the event giving rise to the claim is caused directly or indirectly by:

- an intentional, self-inflicted act by the Life Insured; or
- pregnancy, unless disability continues for longer than three months after the Pregnancy ends, in which case disability will be considered to have started at the date the pregnancy ends.

#### When will Life insurance be reduced?

Where the Policy Schedule indicates that TPD insurance is Attached or Linked to Life insurance then payments under TPD insurance will reduce the Life insurance Benefit Amount by the amount paid. Where the Policy Schedule indicates that Critical Illness insurance is Attached or Linked to Life insurance, then payments under Critical Illness insurance will reduce the Life insurance Benefit Amount by the amount paid.

### Critical Illness insurance

#### When will we not pay on Critical Illness insurance?

No payments will be made under Critical Illness insurance and any optional benefits:

- if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act by the Life Insured; or
- in the case of Angioplasty, Coronary Artery Bypass Surgery, Cancer, Heart Attack, Heart Valve Surgery, Minor Heart Attack, Open Heart Surgery, Out of Hospital Cardiac Arrest, Triple Vessel Angioplasty, Stroke, Carcinoma In Situ, Diagnosed Benign Brain Tumour, Early Stage Chronic Lymphocytic Leukaemia, Early Stage Melanoma, Adult onset insulin-dependent diabetes mellitus diagnosed after age 30, or Early Stage Prostate Cancer if the condition occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent to the Life Insured or would have become apparent to a reasonable person in the position of the Life Insured:
  - within three months after the Plan start date;
  - within three months after the date of an applied for increase but only in respect of the increase; and
  - within three months after the most recent date we agreed to reinstate either the Plan or Policy.

We will waive this three-month period if, immediately prior to the commencement of cover, we or another insurer covered the Life Insured for the same specified Critical Illness events and you have transferred your critical illness cover to Critical Illness insurance hereunder (and the transfer was not within our or the other insurer's three-month period). The waiver will only apply up to the level of critical illness cover that you had with us or the other insurer. Should you reinstate your cover at any time, the three-month period will recommence from the date of reinstatement.

Unless Attached or Linked to Life insurance, no payment will be made under Critical Illness insurance unless the Life Insured survives a Critical Illness Event for at least 14 days. No payment will be made under the Premium Relief Option if the event giving rise to the claim is caused directly or indirectly by:

- an intentional, self-inflicted act by the Life Insured; or
- pregnancy, unless disability continues for longer than three months after the pregnancy ends, in which case disability will be considered to have started at the date the pregnancy ends.

Under the Child's Critical Illness Option or the Child's Critical Illness Benefit, no payments will be made for Cancer, Heart Attack or Stroke if that event occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent, within three months after the:

- Child's Critical Illness Option or the Child's Critical Illness Benefit start date; or
- most recent date we agreed to reinstate either the Plan or Policy.

No payment will be made under the Child's Critical Illness Option or Child's Critical Illness Benefit if the Critical Illness Event is caused directly or indirectly by the intentional act of a person who stands to derive a benefit from the claim payment.

#### **When will Critical Illness insurance be reduced?**

The Benefit Amount will be reduced by payments under the:

- Advancement Benefit;
- Critical Illness Events:
  - Angioplasty;
  - Minor Heart Attack;
- Paralysis Support Benefit;
- Needlestick Benefit; or
- Female Critical Illness Benefit

Where Critical Illness insurance is Attached or Linked to Life insurance, the Benefit Amount will be reduced by any Death Benefit, Terminal Illness Benefit or TPD insurance Attached or Linked to Life insurance (if applicable) paid. Where TPD insurance is Attached to Critical Illness insurance then payments under TPD insurance will reduce the Attached Critical Illness insurance Benefit Amount by the amount paid.

## **TPD insurance**

#### **When will we not pay on TPD insurance?**

No payment will be made under TPD insurance and any optional benefits, if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act by the Life Insured.

No premiums will be waived under the Premium Relief Option if the event giving rise to the claim is caused directly or indirectly by:

- an intentional, self-inflicted act by the Life Insured; or
- pregnancy, unless disability continues for longer than three months after the pregnancy ends, in which case disability will be considered to have started at the date the pregnancy ends.

Unless Attached or Linked to Life insurance, no payment will be made under TPD insurance unless the Life Insured survives the Sickness or Injury which resulted in Total and Permanent Disability for at least 14 days.

#### **When will TPD insurance be reduced?**

Where TPD insurance is Attached or Linked to Life insurance, the Benefit Amount will be reduced by any Death Benefit, Terminal Illness Benefit or Critical Illness insurance Attached or Linked to Life insurance (if applicable) paid.

Where TPD insurance is Attached to Critical Illness insurance, the Benefit Amount will be reduced by any Critical Illness insurance paid.

If Superlink TPD Insurance is cancelled, reduced or increased under one Policy, Superlink TPD Insurance on the other Policy will be cancelled, reduced or increased (as applicable) at the same time.

## **Income Protection Super, Standard and Premier**

#### **When will we not pay on Income Protection Super, Standard or Premier?**

No payment will be made under Income Protection and any optional benefits, if the event giving rise to the claim is caused directly or indirectly by:

- intentional, self-inflicted act by the Life Insured;
- pregnancy, unless disability continues for longer than three months after the pregnancy ends, in which case disability will be considered to have started at the date the pregnancy ends; or
- War or an act of war at any time, even if the disability manifests itself after the War or warlike activity.

No payment will be made under the Critical Illness Option unless the Life Insured survives a Critical Illness Event for at least 14 days.

### **Income Protection Super, Standard and Premier Adjustments**

Adjustments to the Plan only apply to payments under Total and Partial Disability Benefits.

If the occupation class of the Life Insured is AAA or AA+, a reduction will only be made if the Life Insured received other payment(s) through any other individual or group disability income insurance, credit or mortgage insurance not disclosed at the time of, or subsequently taken out after, Underwriting, increase in benefits or reinstatement of the Policy.

For all other occupation classes, a reduction will only be made if the Life Insured receives other payments through:

- any other individual or group disability income insurance, credit or mortgage insurance not disclosed at the time of, or subsequently taken out after, Underwriting, increase in benefits or reinstatement of the Policy; or
- workers' compensation, common law or statute where such payments are in respect of the disability of the Life Insured and in calculating the payment the relevant authority did not, or could not, take into account payments due under the Plan.

When Income Protection is structured through superannuation, a reduction will only be made if the Life Insured receives other payments through:

- any other individual or group disability income insurance, credit or mortgage insurance;
- workers' compensation, common law or statute where such payments are in respect of the disability of the Life Insured, and in calculating the payment the relevant authority did not, or could not, take into account payments due under the Plan; or
- sick leave, where the Life Insured has accrued entitlements at the commencement of the Waiting Period and chooses to use those entitlements during the Benefit Period.

If the workers' compensation, common law, or statute payment is received as a lump sum, it will be converted to income on the basis of 1% of the lump sum for each month that a disability benefit is paid. The disability payment will be calculated taking this figure into account for a maximum of eight years.

If an adjustment applies it will be to ensure that the Benefit Amount plus the other payments is not greater than 75% of the first \$26,666 (\$320,000 p.a.) of Pre-Disability Earnings, 50% of the next \$20,000 (\$240,000 p.a.) to a maximum \$30,000 (\$360,000 p.a.) monthly Benefit Amount except in either of the following circumstances:

- Where the monthly Benefit Amount is greater than \$30,000 (\$360,000 p.a.) through increases under the Inflation Protection Benefit a reduction will apply to ensure that the amount paid over \$30,000 is not greater than 20% of Pre-Disability Earnings greater than \$46,666 (\$560,000 p.a.); and
- Where you have an additional benefit for a Benefit Period of one or two years in addition to the maximum Benefit Amount, a reduction will apply to the additional benefit to ensure that the amount paid for this additional benefit plus the other payments is not greater than 20% of Pre-Disability Earnings greater than \$46,666 (\$560,000 p.a.) to a maximum of \$30,000 monthly Benefit Amount (\$360,000 p.a.).

The amount of the reduction will not exceed the amount of the other payments. No benefit will be paid when the other payments, plus the Monthly Earnings of the Life Insured in the month to be paid, is greater than or equal to 100% of Pre-Disability Earnings. In those months that a benefit payment is reduced, a proportionate refund of premiums paid for the Life Insured will be made. The refund will be  $A \times B$ , where:

- A = the percentage reduction in the benefit payment; and
- B = the average monthly Income Protection premium (less the premium for benefit options or packages under it) over the 12 months prior to the claim starting.

The refund will be made for the lesser of 12 months or the number of months your Income Protection was in force prior to the claim starting.

### **Maximum Benefit Payable**

Where you have Income Protection (Super, Standard, Premier or Income Protection Super with Superlink IP selected), Retirement Protection Option or Disability Plus Option benefits payable, the maximum monthly benefit payable on any one claim is \$30,000, plus any increases applicable under the Inflation Protection Benefit. Where you also have an additional Benefit Amount for a Benefit Period of one or two years, this additional benefit (inclusive of Retirement Protection Option and Disability Plus Option) will also be restricted to \$30,000 plus any increases applicable under the Inflation Protection Benefit.

## Income Protection Optimal

### When will we not pay on Income Protection Optimal?

No payment will be made under Income Protection Optimal, if the event giving rise to the claim is caused directly or indirectly by:

- an intentionally self-inflicted act by the Life Insured;
- uncomplicated pregnancy;
- War or an act of war at any time, even if the disability manifests itself after the War or warlike activity; or
- any other specific event or cause agreed between you and us.

No benefit is payable unless the Life Insured seeks advice and undertakes treatment from a Medical Practitioner, and continues to do so during the currency of any period of Total Disability or Partial Disability.

We may reduce or decline to pay benefits during any period or periods of Total Disability or Partial Disability which are caused by failure to seek and follow medical advice or treatment.

### Income Protection Optimal Adjustments

For Income Protection Optimal, if the Life Insured is self-employed and we classify his or her occupation as AAA or AA+, we will not reduce any Total Disability or Partial Disability Benefit payable because money is recoverable from other sources.

In all other cases, we will recalculate the Total Disability or Partial Disability Benefit taking into account:

- payments from an employer or previous employer (such as sick leave);
- worker's compensation or social security payments in respect of lost income (excluding any specified pain or suffering component); and
- regular payments received from other disability or income protection insurance policies.

We will recalculate the Total Disability or the Partial Disability Benefit so that the amount we pay, when added to the Life Insured's Earned Income and the other amounts listed above, does not exceed the benefit otherwise payable.

If any of the amounts listed above are paid as a lump sum, we will treat them as if they had been paid in the form of an equivalent annual amount calculated by our actuary by reference to the circumstances in which the payments were made. If benefits are reduced in accordance with this provision, a proportionate refund of premiums paid will be made (where premiums are not otherwise being waived), as long as we are not obliged to pay the amount reduced to another entity. The refund will be calculated by multiplying the percentage reduction in Total Disability or Partial Disability Benefit by the monthly premium referable to the period of Total Disability or Partial Disability during which the benefit is reduced.

## Business Expense insurance

### When will we not pay on Business Expense insurance?

No payment will be made under Business Expense insurance if the event giving rise to the claim is caused directly or indirectly by:

- an intentional, self-inflicted act by the Life Insured;
- pregnancy, unless disability continues for longer than three months after the pregnancy ends, in which case disability will be considered to have started at the date the pregnancy ends; or
- War or an act of war at any time, even if the disability manifests itself after the War or warlike activity.

### Business Expense insurance Adjustments

Adjustments to the Plan only apply to payments under Total Disability and Partial Disability Benefits.

A reduction will only be made if the Life Insured receives other payments through any other business expense insurance.

In those months that a benefit payment is reduced, a proportionate refund of premiums paid for the Life Insured will be made.

The refund will be  $A \times B$ , where:

- A = the percentage reduction in the benefit payment; and
- B = the average monthly premium over the 12 months prior to the claim starting.

The refund will be made for the lesser of 12 months or the number of months Business Expense insurance was in force prior to the claim starting.

## 4 What are the costs?

*The cost of your Policy depends on a range of factors, including the type of cover, the Life Insured's age and gender, whether or not the Life Insured smokes, the length of time you have had your Policy and how often you choose to pay your premiums.*

We also take the Life Insured's occupation, health, income and personal pastimes into account. Once we know a little bit about the Life Insured and the cover he or she requires, we can then determine the basic costs involved. Sometimes discounts may apply to certain policies, however these may not apply for the full term of your Policy.

In addition to the Policy cost, Government duties and charges are included in your premium and a Policy Fee will also apply. Please see page 27 for details of the Policy Fee.

To give you an idea of the costs involved, our minimum premium is currently \$220 a year for a new Policy and \$110 a year for an increase to an existing Policy. We recommend you contact your financial adviser to obtain an accurate quotation for your circumstances.

When you are provided with a Policy Schedule, you should read it carefully. The Policy Schedule will show you the first year's premium amount or the first instalment premium amount. The premium amount will also include any extra amounts charged to you when we accepted your application or reinstated your Policy or a Plan under it.

### Premium payable

All premiums are payable by the Policy Owner in advance, by the due date shown in your Policy Schedule (unless otherwise advised).

For subsequent years, we'll advise you of your new premium before each Policy anniversary.

### Payment frequency

Premiums are payable either yearly, half-yearly, quarterly or monthly. A frequency discount of approximately eight per cent applies to yearly or half-yearly premiums. Premiums may be deducted from:

- your member account when structured through a retail superannuation fund; or
- an investment account.

### Non-payment or late payment of premiums

If we do not receive premiums by the due date, you will be sent a reminder notice and a grace period of 30 days, beyond the premium due date will apply in which to pay the premium. If we do not receive the payment by the end of the grace period stated in your reminder notice, your Policy will lapse.

If this happens, you will need to apply to have your Policy reinstated if you require continuation of the cover at a later time.

### Stepped premiums

If you select stepped premiums, the amount you pay will generally increase at each Policy anniversary.

### Level premiums

If you select level premiums the amount you pay will be based on the Life Insured's age at the Plan start date and premiums will remain the same until the premium type reverts to stepped premiums. Until this time, your premium will only increase if your Benefit Amount increases, including through the Inflation Protection Benefit. We offer level premiums in two different ways:

- Level Premium to age 65, where Level premiums revert to Stepped premium rates on the Policy anniversary date immediately preceding the Life Insured's 65th birthday; or
- Level Premium to age 70, where Level premiums revert to Stepped premium rates on the Policy anniversary date immediately preceding the Life Insured's 70th birthday. This option is available on selected Plans, speak to your financial adviser for eligibility.

## Changes in premium

We can increase the premium rates or Policy fees. If we do increase our premium rates or Policy fees, we will give notification of the change prior to the increase taking effect. Premium rates are guaranteed not to change prior to the first anniversary of the Policy.

Level premium rates for Life insurance are guaranteed not to increase until the Policy anniversary date prior to the Life Insured's:

- 65th birthday, where Level Premium to age 65 is selected; or
  - 70th birthday, where Level Premium to age 70 is selected,
- except if due to any increase due to any tax, duty or charge introduced by Government.

No one individual Policy can be singled out for an increase in premium rates because of an adverse change in the health or circumstances of the Life Insured, once the risk is accepted.

## Additional increases to Benefit Amounts

In some circumstances, we may agree to accept a voluntary increase in Benefit Amounts, even where a voluntary increase, if accepted, would result in the Benefit Amount exceeding the limits set out under the relevant Plan Conditions. We may write to you from time to time to see if you wish to request a voluntary increase. Any request for a voluntary increase is subject to the Duty of Disclosure outlined and will involve a recalculation of your premium.

## Policy Fee

In addition to your premium, a Policy Fee is payable under Accelerated Protection. This fee is included in the premium payment described in the Policy Schedule. The Policy Fee amount included in each premium payment depends on the premium frequency, as shown in the table below.

Premium frequency	Per instalment	Annual equivalent
Yearly	\$77.00	\$77.00
Half Yearly	\$38.50	\$77.00
Quarterly	\$21.00	\$84.00
Monthly	\$7.00	\$84.00

The Policy Fee will be increased on each subsequent Policy anniversary to allow for inflation. The rate of increase in the Policy Fee will be the greater of the Indexation Factor or five per cent.

## Commission

We may pay commissions and other benefits to your financial adviser. Any amounts paid are factored into the cost of your Policy. Your financial adviser will provide details of the benefits they will receive in the Financial Services Guide and Statement of Advice that they will give to you.

## Can TAL cancel your Policy?

As long as your premium payments are up-to-date, your Policy will remain current until the Plan end date. This means your insurance Policy will continue regardless of any changes in your health, occupation, pastimes or income.

We will honour claim payments in line with the Policy Conditions if:

- you have complied with the Duty of Disclosure; and
- you and the Life Insured have answered all questions in your Application Form honestly and accurately; and
- your claim is genuine.

We are able to cancel your Policy if you make a fraudulent claim.

## 5 Important information about your cover

### Duty of Disclosure

Before you enter into an insurance contract with us, you and any life to be insured are required under the Insurance Contracts Act 1984 to provide us with the information we need to decide whether we'll accept your application for insurance, what terms will apply and what your premium will be. For the purposes of this Duty of Disclosure section, 'You' includes both the Policy Owner and the Life Insured.

You must comply with the Duty of Disclosure as described below.

Your Duty of Disclosure applies when applying for Accelerated Protection and when varying or replacing an existing Accelerated Protection Policy. It applies from the moment you start completing the Accelerated Protection application questions and until we advise that we have accepted your application for insurance, variation or replacement and issued a Policy Schedule.

You must answer all of our questions honestly and completely. You must tell us everything you know and everything that a reasonable person in the circumstances could be expected to know is relevant to our decision whether to insure you and whether any special conditions need to apply to the Policy.

You do not need to tell us about any matter that diminishes our risk, is of common knowledge, that we know or should know as an insurer or that we tell you we do not need to know.

If you have not disclosed all relevant matters to us and we would not have entered into all or part of the Policy on the same terms had we known about those matters, we may avoid all or part of the Policy within three years of the commencement date. If your non-disclosure or misrepresentation is fraudulent and we would not have entered into the Policy on the same terms had we known about these matters, we may avoid all or part of the Policy at any time. This means that we can treat the Policy as if it never existed and we would not be liable to pay any claims. Alternatively, instead of avoiding the Policy we may decide:

- to reduce the benefits for all or part of the Policy in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to us, although any reduction to benefits payable in respect of the death of a Life Insured can only occur within three years of the commencement date; or
- for any benefits provided under the Policy other than benefits payable in respect of the death of a Life Insured, to vary the Policy in such a way as to place you in the position you would have been in if you had disclosed all relevant matters to us.

If you have applied for your Accelerated Protection Policy via a financial adviser it is also your responsibility to ensure that the information provided to your adviser is accurate and complete and that the correct information is entered into the Application Form.

### Your cover – when it starts and ends and some important things for you to do

When you decide to purchase an Accelerated Protection Policy and we agree to provide cover, you will receive a Policy Schedule and Policy Document which set out the terms of the contract between TAL and you as the Policy Owner.

The Policy Schedule indicates the Plan start date, identifies the Policy Owner, and outlines the benefits, options, specific exclusions and adjustments that apply to a Life Insured. You will need to provide the Policy Schedule to us if you have to make a claim under Accelerated Protection.

Please read this Policy Document and the Policy Schedule carefully to ensure the terms and conditions meet your needs. These are important documents and should be kept in a safe place.

If the Policy is altered at any time you will receive a new Policy Schedule or confirmation reflecting the agreed changes.

If the Policy is owned by more than one person, it will be owned on a joint tenancy basis.

The date your cover ends depends on the conditions outlined in the Policy Document.

It is important to note that if your Policy is structured through a retail superannuation fund, your cover will end when you cease being a member of that fund.

### Taxation

If you are considering the tax implications of purchasing cover, it is important you seek independent, professional taxation advice. The complexity of taxation laws and rulings is such that this advice should be specific to your circumstances regarding any tax implications of purchasing a policy or investing in or contributing to superannuation. The following information regarding the taxation rules in force at the date of this statement is provided as a general guide only.

We reserve the right to make changes to Accelerated Protection and premium rates in response to any taxation or other legal changes.

#### Goods and Services Tax

Accelerated Protection is treated as input taxed under the Goods and Services Tax Act 1999 and any cost of GST will be included in the premium rates. An input tax credit will not be available to the Policy Owner.

#### Tax deductions

For Income Protection and Business Expense insurance, premiums are generally tax deductible and benefits paid are generally assessable as income. This is not the case for Life, TPD and Critical Illness insurances. This may vary if insurance is affected for business purposes and you should seek professional taxation advice. Contributions to a superannuation fund may also be eligible for tax deductions.

### Capital Gains Tax

Benefits payable under this Policy may be assessed under the capital gains provisions if you are not the original beneficial owner of Accelerated Protection (as defined under the Income Tax Assessment Act 1997), and you acquired Accelerated Protection for consideration.

### Tax Withholding

We usually do not deduct or remit tax from claim payments, unless required to by law.

## Your Privacy

In this section regarding your privacy, the words 'we', 'our' and 'TAL' refer to both TAL and TASL.

The way in which we collect, use and disclose your personal and sensitive information is explained in our Privacy Policy. Our Privacy Policy is available at [www.tal.com.au/privacy.aspx](http://www.tal.com.au/privacy.aspx) or is free of charge on request.

Our Privacy Policy contains details about the following:

- the kinds of personal information that TAL collects and holds;
- how TAL collects and holds personal information (including sensitive information);
- the purposes for which TAL collects, holds, uses and discloses personal information (including sensitive information);
- how our customers may access personal information about them which is held by TAL and how they can correct that information; and
- how we deal with any complaints that our customers may have regarding privacy issues.

If you would like a copy or if you have any questions about the way in which we manage your information please contact us using the details below:

-  1300 209 088
-  1300 351 133
-  [customerservice@tal.com.au](mailto:customerservice@tal.com.au)
-  [www.tal.com.au](http://www.tal.com.au)
-  GPO Box 5380, Sydney NSW 2001

Personal and sensitive information will be collected from or in respect of you to enable us to provide or arrange for the provision of our insurance products and services. We may request further personal information in the future, for example, if you want to make a claim and we need to collect health or financial information. If you do not supply the required information, we may not be able to provide the requested product or service or pay the claim.

In processing and administering your insurance (including at the time of claim) we may disclose your personal information to other parties such as organisations to whom we outsource our mailing and information technology, Government regulatory bodies and other companies within the TAL group and accountants (if applicable). We may also disclose your personal information (including health information) to other bodies such as reinsurers, your financial adviser, health professionals, investigators, lawyers and external complaints resolution bodies.

Generally we do not use or disclose any customer information for a purpose other than providing our products and services unless:

- our customer consents to the use or disclosure of the customer information; or
- the use or disclosure is required or authorised under an Australian law or a court/tribunal order; or
- the use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, an enforcement body e.g. the police.

From time to time TAL, or its related parties and business partners may wish to contact you to provide you with information about other products and services in which you may be interested. If you prefer not to receive direct marketing communications from our organisation you can let us know using any of the communication methods above.

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, please let us know using the communication methods above.

Under the current privacy legislation, you are generally entitled to access the personal information we hold about you. To access that information, simply make a request in writing. This process enables us to confirm your identity for security reasons and to protect your personal information from being sought by a person other than yourself.

There are some limited exemptions where TAL would be unable to provide the personal information that we hold about you such as the following circumstances:

- we reasonably believe that giving access would pose a serious threat to the life, health or safety of any individual, or to public health or public safety;
- giving access would have an unreasonable impact on the privacy of other individuals;
- the request for access is frivolous or vexatious;
- the information relates to existing or anticipated legal proceedings between TAL and you and the information would not be accessible by the process of discovery in those proceedings;
- giving access would reveal our intentions in relation to negotiations with you in such a way as to prejudice those negotiations;
- giving access would be unlawful;
- denying access is required or authorised by or under an Australian law or a court/tribunal order;

- we have reason to suspect that unlawful activity, or misconduct of a serious nature, that relates to our functions or activities has been, is being or may be engaged in and giving access would be likely to prejudice the taking of appropriate action in relation to the matter;
- giving access would be likely to prejudice one or more enforcement related activities conducted by, or on behalf of, an enforcement body; or
- giving access would reveal evaluative information generated within the entity in connection with a commercially sensitive decision making process.

If, for any reason we decline your request to access and/or update your information, we will provide you with details of the reasons. In some circumstances it may be appropriate to provide copies of complex medical information to a treating GP rather than directly to our customer so that the medical terminology can be explained.

Additional information about privacy legislation can be found at the website of the Privacy Commissioner at <http://www.oaic.gov.au/> including sensible steps that individuals can take to protect their information when dealing with organisations and when using modern technology.

### **Making a claim**

When it comes to making a claim you need to follow the requirements set out in your Policy Document. After you become aware of any claim or potential claim under Accelerated Protection, you must notify us at your earliest opportunity. If your Policy has been structured through a retail superannuation fund, you must also notify the trustee of that fund as soon as possible.

Claims will only be paid if the requirements in the Policy Document have been met. We will tell you what information we need at each stage of your claim. We usually require you to complete a claim form and certain claim information. You must prove your claim in such a manner as we may reasonably request. Furthermore, we may require proof of any continuing entitlement from time to time, medical examinations at our expense and assistance (for Income Protection claims) in the ongoing management of the claim, including participation in recovery and rehabilitation support programs.

No benefit will be payable under this Policy without proof of age being submitted to us. Since age, status as a smoker or non-smoker and other risk factors affect our Underwriting of the Policy, claims may be affected if this information is not consistent with your application.

Please note that we may need to carry out procedures to identify you, or, in the event of your death, your beneficiaries and may need to verify the identification information provided.

### **Guaranteed renewal of cover**

As long as you and the Life Insured have complied with the Duty of Disclosure, answered all our questions accurately and fully paid your premiums when due, Accelerated Protection continues until all cover ends. See the section titled 'Your cover – when it starts and ends and some important things for you to do' on page 28 for more information. This guarantee of renewal applies regardless of any change in the Life Insured's health or personal circumstances.

### **Guarantee of upgrade**

Where improvements are made to benefits without increasing the premium rates, these improvements will be included in your Policy. You will be notified of the changes and improvements via one or more of: notice in writing, on our website and via your adviser.

In the unlikely event that you are unexpectedly disadvantaged in any way, then the former wording of the condition will apply. Naturally if the life insured has any existing symptoms prior to an improved condition being included, then payment under the improved condition will not be made.

### **No cash value**

None of the benefits outlined in this document – Life insurance, Life insurance (through superannuation), Critical Illness insurance, TPD insurance, Income Protection, Income Protection (through superannuation) or Business Expense insurance – have a cash value if cancelled. The premiums paid represent the amounts due for undertaking the risk of the insured event occurring.

## Complaints Process

If you have a complaint about our service or your privacy, you should direct your complaint depending on the product you hold as follows:

### 1. Complaints about Accelerated Protection (non-superannuation)

If you wish to make a complaint in relation to Accelerated Protection which is not issued to you through a superannuation fund, you can write to:

 The Manager, Complaints Resolution  
TAL Life Limited  
GPO Box 5380 Sydney NSW 2001

We will attempt to resolve your complaint within 45 days of the date it is received by us. If we are unable to resolve your complaint within that period, we will inform you of the reasons for the delay and ask for your consent to resolve the complaint within 90 days of the date it was received.

If your complaint has not been resolved to your satisfaction within 45 days of lodging your initial complaint to TAL (or, if you have agreed, within 90 days) you may contact the Financial Ombudsman Service (FOS). FOS is an independent body designed to help you resolve complaints relating to financial products as well as complaints relating to financial advice and sales of financial and investment products. Complaints with FOS may be resolved by a conciliation process or arbitration. This complaints procedure is free of charge. Decisions made by FOS are binding on us. Before you ask FOS to help you, please try to resolve the issue with us. There are some circumstances where FOS cannot deal with your complaint. They can advise you of these circumstances. FOS can be contacted as follows:

 1300 780 808

 (03) 9613 6399

 info@fos.org.au

 Financial Ombudsman Service  
GPO Box 3, Melbourne VIC 3001

### 2. Complaints about Accelerated Protection structured through superannuation

You should address your complaint to the trustee of your superannuation fund. The trustee will provide you with the details of its complaint-handling arrangements.

## 6 Definitions

Words used in this PDS that are capitalised have the meaning given to them in the Policy. Some of the relevant definitions are extracted from the Policy Document and repeated below. You should read your Policy Document for these and any other defined terms.

### General Definitions

**Accident** or **Accidental** unless under Income Protection Optimal means an accident caused wholly by violent, accidental, external and visible means.

**Accident** under Income Protection Optimal means an Injury caused solely and directly by accidental, violent, external and visible means that stops the Life Insured performing one or more of the duties of his/her Own Occupation necessary to produce income as confirmed by a Medical Practitioner and the Life Insured is not engaged in his/her Own Occupation, nor any other gainful occupation.

**Activities of Daily Living (ADL)** are:

- Bathing – the ability to shower and bathe;
- Dressing – the ability to put on and take off clothing;
- Toileting – the ability to get on and off and use the toilet;
- Mobility – the ability to get in and out of bed and a chair; and
- Feeding – the ability to get food from a plate into the mouth.

**Earned Income** means:

- a) if paragraph (b) does not apply, annual salary, fees, commissions, bonuses and any other income considered part of the Life Insured's remuneration package, earned by him or her for services performed; or
- b) if the Life Insured is self-employed, a working director or partner in a partnership, total annual income earned in the conduct of the business or profession due to the Life Insured's personal exertion less their share of business expenses necessarily incurred in the conduct of the business or profession.

In either case, Earned Income does not include any income which is not generated by the Life Insured's personal or vocational activities.

Income paid from other disability income policies, retirement plans, lump sum disability payments, rental income and investment income are some examples of income we would not consider part of Earned Income.

**Injury** means an Accidental bodily Injury suffered by the Life Insured.

**Linked** or **Linking** means the connection of two separate Policies whereby the payment under a Plan purchased under one Policy effects a corresponding reduction in the Benefit Amount payable under the other (Linked) Policy and a reduction in the total premium payable.

**Loss of Independent Existence** means Significant Cognitive Impairment or the total and irrecoverable loss of ability, due to Sickness or Injury, to perform at least two of the Activities of Daily Living without the physical assistance of another person.

**Monthly Earnings** generally include salary, award superannuation contributions, bonuses, commission, fees, fringe benefits and regular overtime.

When the Life Insured does not directly or indirectly own all or part of the business in which his or her work is performed (ignoring shares in publicly listed companies), Monthly Earnings is the monthly value of the remuneration paid by the employer in respect of the work performed by the Life Insured. This will be determined by calculating the amount the Life Insured would have to receive if total remuneration was received as a salary or wage (before income tax is deducted).

When the Life Insured does directly or indirectly own all or part of the business in which his or her work is performed (ignoring shares in publicly listed companies), Monthly Earnings is:

- the monthly value of remuneration paid by the business to the Life Insured as a result of personal exertion; and
- the Life Insured's share of the profits of the business, generated through work performed by the Life Insured, after the deduction of business expenses, both of which are determined in line with the usual manner that the profits and/or losses of the business are divided between the Life Insured and any co-owners of the business.

**Normal Domestic Duties** means:

- cooking meals – to use kitchen and cooking utensils, appliances and equipment to prepare more than the most basic meals for oneself and/or others; and
- cleaning the home – to use domestic appliances and equipment to clean and maintain a home and do laundry to basic standards; and
- shopping for food – to shop for everyday household provisions; and
- driving a car – the physical ability to drive a car; and
- providing care for children and/or dependent adults (where applicable).

### **Partial Disability and Partially Disabled**

**Under Income Protection (Super and Standard) and Business Expense insurance**, mean that, solely because of a Sickness or Injury the Life Insured:

- is working or capable of working; and
- is following the advice of a Medical Practitioner; and
- has suffered a reduction of 20% or more, in the ability to:
  - generate Monthly Earnings; or
  - perform the income producing duties; or
  - maintain the same number of hours worked, in the Life Insured's Own Occupation.

**Under Income Protection Premier** mean that, solely because of a Sickness or Injury the Life Insured:

- is working in his or her Own Occupation or any Gainful Occupation, but in a reduced capacity; and
- is following the advice of a Medical Practitioner; and
- has suffered a reduction of 20% or more, in the ability to:
  - generate Monthly Earnings; or
  - perform the income-producing duties; or
  - maintain the same number of hours worked, in the Life Insured's Own Occupation.

**Under Income Protection Optimal** mean that, solely because of a Sickness or Injury the Life Insured:

- is unable to perform one or more of the important income producing duties of the Life Insured's Own Occupation; and
- is following the advice of a Medical Practitioner; and
- has suffered a reduction in Earned Income.

**Sickness** means an illness or disease suffered by the Life Insured, and is diagnosed by a Medical Practitioner.

**Superlink IP** allows Income Protection Standard or Income Protection Premier to be Superlinked to an Income Protection Super Policy.

If you select the Superlink option, two policies will be issued. An Income Protection Super Policy will be issued to the trustee of a superannuation fund, and a second non-superannuation Income Protection Standard Policy or Income Protection Premier Policy will be issued to the Life Insured and Superlinked to the Income Protection Super Policy. Your Policy Schedules will indicate where Superlink applies for Income Protection.

The following conditions apply for the two Policies:

- the Income Protection monthly Benefit Amount, Type of Cover (Agreed Value or Indemnity), Waiting Period, Benefit Period, and any loadings or exclusions (if applicable) of each Policy must always be the same;
- in the event Income Protection is reduced or increased under one Policy, Income Protection on the other Policy will be reduced or increased (as applicable) at the same time;

- should Income Protection be cancelled under the Income Protection Super Policy, the non-superannuation Policy will also be cancelled; however, where Income Protection is cancelled under the non-superannuation Policy, cover will continue under the Income Protection Super Policy, and Superlink IP will no longer apply;
- the maximum benefits payable under both Policies will never exceed that which would be payable under a single Income Protection Standard or Income Protection Premier Policy (as applicable).

Claims will first be assessed with reference to the terms and conditions under the Income Protection Super Policy, and any amount payable will be paid to the trustee of the superannuation fund on your behalf. Any benefits not payable under the Income Protection Super Policy may be paid under the non-superannuation Policy, subject to the Life Insured meeting the applicable terms and conditions.

**Superlink TPD** allows you to purchase TPD insurance with an 'Own Occupation' definition of TPD where the "Any Occupation" definition component of the TPD Insurance is held within superannuation and the "Own Occupation" definition component is held outside of superannuation.

Two Policies will be issued, one of which will be issued to the trustee of a superannuation fund, and the other will be issued outside of superannuation. These Policies will be Linked and the following additional conditions apply:

- the TPD Benefit Amount, any optional benefits selected, and any loadings or exclusions (if applicable) of each Policy must always be the same;
- in the event that TPD Insurance is cancelled, reduced or increased under one Policy, TPD Insurance on the other Policy will be cancelled, reduced or increased (as applicable) at the same time.

Claims will first be assessed using the "Any Occupation" definition and the SIS definition of Permanent Incapacity under the superannuation Policy. If these definitions are satisfied the Benefit Amount insured will be paid to the trustee. If these definitions are not satisfied, the claim will be assessed using the 'Own Occupation' definition of TPD under the non-superannuation Policy and any Benefit Amount payable will be paid to the Policy Owner.

Claims will only be considered under the non-superannuation Policy where the SIS definition of Permanent Incapacity is not satisfied.

Your Policy Schedules will indicate when Superlink TPD applies.

**Terminally Ill** and **Terminal Illness** means an illness or condition where, after having regard to the current treatment or such treatment as the Life Insured may reasonably be expected to receive, the Life Insured will not survive more than 12 months.

When cover is structured through superannuation, the Life Insured must also satisfy the SIS definition of Terminal Medical Condition.

**Total Disability and Totally Disabled**

**Under Income Protection (Super, Standard and Premier) and Business Expense Insurance** mean that, solely because of a Sickness or Injury, the Life Insured is following the advice of a Medical Practitioner and:

- is not working in any Gainful Occupation and is unable to perform one or more of the important income-producing duties in the Life Insured's Own Occupation; or
- is not working in any Gainful Occupation and has suffered a reduction of 80% or more in the ability to generate Monthly Earnings in the Life Insured's Own Occupation; or
- is unable to perform their important income-producing duties for more than 10 hours per week and;
  - for Income Protection Super and Standard, and Business Expense insurance, is not in any Gainful Occupation; or
  - for Income Protection Premier, his or her Monthly Earnings are less than their Pre-Disability Earnings.

Where Income Protection Super has been selected (as indicated in the Policy Schedule), the Life Insured must also satisfy the SIS definition of Temporary Incapacity.

**Under Income Protection Optimal** mean that:

- the Life Insured has suffered a Specified Injury; or
- solely because of a Sickness or Injury the Life Insured:
  - is not currently working in any Gainful Occupation; and
  - is following the advice of a Medical Practitioner; and
  - is unable to perform one or more of the important income-producing duties of the Life Insured's Own Occupation.

**Total and Permanent Disability and Totally and Permanently Disabled** when **Any Occupation** is shown in Your Policy Schedule mean that:

- solely because of a Sickness or Injury, the Life Insured has not been working in any occupation for three consecutive months and, in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to work in any occupation for which they are reasonably suited by training, education or experience which would pay remuneration at a rate greater than 25% of the Life Insured's earnings during their last 12 months of work; or
- solely because of a Sickness or Injury, the Life Insured has suffered at least 25% impairment of Whole Person Function and has not been working in any occupation, and, in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to work in any occupation for which they are reasonably suited by training, education or experience which would pay remuneration at a rate greater than 25% of the Life Insured's earnings during their last 12 months of work; or
- the Life Insured suffers:
  - Blindness; or
  - Loss of Limbs; or
  - Loss of a Single Limb and Loss of Sight; or
- the Life Insured is totally and permanently unable to perform at least two of the five Activities of Daily Living without the physical assistance of another person; or
- where the Life Insured has been solely performing Normal Domestic Duties for more than 12 consecutive months immediately prior to the Sickness or Injury that gives rise to the claimable event:
  - the Life Insured has not been able to perform the Normal Domestic Duties for three consecutive months; and
  - in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to perform all of the Normal Domestic Duties.

When cover is structured through superannuation, the Life Insured must also satisfy the SIS definition of Permanent Incapacity.

From the Policy anniversary prior to the Life Insured's 65th birthday, 'Total and Permanent Disability', and 'Totally and Permanently Disabled' mean that the Life Insured suffers:

- Loss of Independent Existence; or
- Loss of Limbs; or
- Blindness.

**Total and Permanent Disability** and **Totally and Permanently Disabled** when **Own Occupation** is shown in Your Policy Schedule mean that:

- solely because of a Sickness or Injury, the Life Insured has not been working in their Own Occupation for three consecutive months and in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to work in their Own Occupation; or
- solely because of a Sickness or Injury, the Life Insured has suffered at least 25% impairment of Whole Person Function and has not been working in any occupation, and, in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to work in any occupation for which they are reasonably suited by training, education or experience which would pay remuneration at a rate greater than 25% of the Life Insured's earnings during their last 12 months of work; or
- the Life Insured suffers:
  - Blindness; or
  - Loss of Limbs; or
  - Loss of a Single Limb and Loss of Sight; or
- the Life Insured is totally and permanently unable to perform at least two of the five Activities of Daily Living without the physical assistance of another person; or
- where the Life Insured has been solely performing Normal Domestic Duties for more than 12 consecutive months immediately prior to the Sickness or Injury that gives rise to the claimable event:
  - the Life Insured has not been able to perform the Normal Domestic Duties for three consecutive months; and
  - in our opinion, after consideration of medical and any other evidence, is incapacitated to such an extent as to render the Life Insured unlikely ever to be able to perform all of the Normal Domestic Duties.

When cover is structured through superannuation, the Life Insured must also satisfy the SIS definition of Permanent Incapacity.

From the Policy anniversary prior to the Life Insured's 65th birthday, 'Total and Permanent Disability', and 'Totally and Permanently Disabled' mean that the Life Insured suffers:

- Loss of Independent Existence; or
- Loss of Limbs; or
- Blindness.

**Total and Permanent Disability** and **Totally and Permanently Disabled** when **'ADL' (Activities of Daily Living)** is shown in Your Policy Schedule mean that the Life Insured is totally and permanently unable to perform at least two of the five Activities of Daily Living without the physical assistance of another person.

When cover is structured through superannuation, the Life Insured must also satisfy the SIS definition of Permanent Incapacity.

**Waiting Period** means the period of time between the Life Insured suffering disability and disability benefits starting to accrue. If the Life Insured does not consult a Medical Practitioner concerning the Sickness or Injury causing disability within seven days of the Sickness starting, or the Injury occurring, the Waiting Period will start when the Life Insured consults a Medical Practitioner.

## Superannuation Definitions

The following definitions have been reproduced from SIS. You should be aware that if any of these definitions are changed in SIS, the corresponding definition reproduced here will be obsolete and replaced by the amended definition in SIS.

**Permanent Incapacity** in relation to a member of a superannuation fund means ill-health (whether physical or mental), where the trustee is reasonably satisfied that the member is unlikely, because of the ill-health, to engage in gainful employment for which the member is reasonably qualified by education, training or experience.

**Temporary Incapacity** in relation to a member of a superannuation fund who has ceased to be gainfully employed (including a member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the member to be gainfully employed), means ill-health (whether physical or mental) that caused the member to cease to be gainfully employed but does not constitute Permanent Incapacity.

**Terminal Medical Condition** exists in relation to a member of a superannuation fund at a particular time if the following circumstances exist:

- two registered medical practitioners have certified, jointly or separately, that the person suffers from an illness, or has incurred an injury, that is likely to result in the death of the person within a period (the certification period) that ends not more than 12 months after the date of the certification; and
- at least one of the registered medical practitioners is a specialist practicing in an area related to the illness or injury suffered by the person; and
- for each of the certificates, the certification period has not entered.

# 7 Interim Cover

## Interim Cover

We provide you with limited Interim Cover at no additional cost while your application is being assessed.

Interim Cover is subject to:

- the terms and conditions which apply to the Plan(s) being applied for as set out in the Accelerated Protection Policy Document, and
- the additional terms and conditions for Interim Cover, as follows.

Interim Cover is subject to the Accelerated Protection Underwriting guidelines. This means we may be unable to verify the amount of Interim Cover (if any) until our assessment of your Application is completed. Any conditions or restrictions that would have applied to your Policy based on our Underwriting guidelines will also apply to any Interim Cover claim you may make.

A claim during the Interim Cover period will affect our assessment of your Application and the terms of any Policy that we may subsequently issue to you.

If the life to be insured suffers a Sickness or Injury prior to your application being accepted by us (but after we receive your Application Form), that Sickness or Injury will be taken into account in our assessment of your application once a decision on your Interim Cover claim is finalised.

## Interim Cover Benefit

We will extend Interim Cover to you based on the cover type you have applied for.

Cover Type	Benefit
<b>Life Insurance</b>	If you have applied for Life insurance, and the life to be insured dies we will pay the Interim Cover Benefit for Life insurance.
<b>TPD Insurance</b>	If you have applied for TPD insurance, and the life to be insured becomes Totally and Permanently Disabled we will pay the Interim Cover Benefit for TPD insurance. The definition of TPD will be that applied for in the application except that where an Own Occupation definition is sought the Any Occupation definition will apply to Interim Cover. Unless TPD insurance is Attached or Linked the life to be insured must survive for at least 14 days after the event that caused Total and Permanent Disability.
<b>Critical Illness Insurance</b>	If you have applied for Critical Illness insurance, and the life to be insured suffers a Critical Illness condition listed on page 10 of this PDS that does not have a <sup>1</sup> or <sup>4</sup> next to the named condition, we will pay the Interim Cover Benefit for Critical Illness insurance. Unless Critical Illness insurance is Attached or Linked the life to be insured must survive for at least 14 days after suffering the Critical Illness event.
<b>Child's Critical Illness Option</b>	If you have applied for the Child's Critical Illness Option, and the child to be insured suffers a Critical Illness condition listed on page 11 of this PDS that does not have a <sup>1</sup> next to the named condition, we will pay the Interim Cover Benefit for Child's Critical Illness Option.
<b>Income Protection</b>	If you applied for Income Protection, and the life to be insured suffers Total Disability as defined for the protection applied for (Super, Standard, Premier or Optimal), we will pay the Interim Cover Benefit for Income Protection. For Income Protection Optimal, Interim Cover is payable only if the Total Disability is caused by an Accident only.
<b>Business Expense Insurance</b>	If you applied for Business Expense insurance, and the life to be insured suffers Total Disability, we will pay the Interim Cover Benefit for Business Expense insurance.

## Commencement of Interim Cover

Cover will start for applications using the paper Application Form from the date we receive your fully completed, signed and dated Application Form.

Cover will start for applications using the electronic Application Form submitted to us online by your financial adviser, from the date your fully completed Application Form is received by us. In the event that your adviser has requested that we obtain the answers to the health and lifestyle questions in the electronic Application Form directly from you, cover will start from the date we receive the answers to these questions.

Where your policy is to be owned by a retail superannuation fund, Interim Cover only applies once you become a member of that fund.

## Cessation of Interim Cover

Interim Cover will cease for each Plan applied for upon the earliest of:

- the Plan start date;
- the date you withdraw your Application;
- the expiration of 90 days from when we receive a fully completed Application Form;
- we inform your financial adviser that your Plan has not been accepted.

## Benefit Amount Payable

The Interim Cover Benefit we will pay will be the lesser of:

- the Benefit Amount applied for;
- the difference between the Benefit Amount applied for and any existing insurance with TAL or any other insurer which you stated on your Application Form is to be replaced;
- the reduced Benefit Amount that would be offered where, under our Underwriting rules, we would offer a lower Benefit Amount to that applied for;
- the reduced Benefit Amount the premium would purchase where we would apply a premium adjustment under our Underwriting rules; and
- the maximum amount payable under Interim Cover for each type of cover as specified below:

Cover Type	Maximum Benefit Payable <sup>1</sup>
<b>Life Insurance</b>	\$1,000,000
<b>TPD Insurance</b>	\$500,000
<b>Critical Illness insurance</b>	\$500,000
<b>Child's Critical Illness Option</b>	\$50,000
<b>Income Protection</b>	\$10,000 per month and limited to a maximum of 12 months
<b>Business Expense insurance</b>	\$10,000 per month and limited to a maximum of 12 months

The maximum amount payable<sup>1</sup> is limited to a total amount payable of \$1,000,000 for any one life to be insured in respect of all insurances, with TAL or any other insurer, under Interim Cover.

<sup>1</sup> If an electronic Application Form is submitted by your financial adviser and your cover is accepted by our online Underwriting engine, these maximums do not apply, and we will cover the life to be insured on the basis of the Benefit Amount applied for.

## When we will not pay Interim Cover

We will not pay any benefits under the Interim Cover where:

- the Underwriting decision appropriate at the time immediately preceding the Sickness or Injury for which the Interim Cover claim is made, would have been to:
  - decline cover; or
  - exclude that Sickness or Injury;
- we are unable to complete our Underwriting assessment and your Interim Cover claim is due to Sickness;
- the Sickness or Injury resulted from participation in any travel, occupation, sport or pastime which we would not normally provide cover (or accepted cover only with a loading or restriction) to the insured person during their participation in such travel, occupation, sport or pastime; and
- the condition being claimed for was caused by, or in any way contributed to by:
  - suicide;
  - an intentional self-inflicted act;
  - use of alcohol, recreational or non-prescription drugs, or any drug taken other than as medically directed;
  - any Sickness, Injury or medical condition you were aware of, or a reasonable person in your position would have been aware of, at any time before the date of the application.

Cover will also be restricted or may not be available if you or the life to be insured have not complied with the Duty of Disclosure, or would not have been entitled to the amount of cover applied for in your application.

## WHERE WE COME 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 specialist voice of life insurance.

## WHERE WE ARE NOW

---

# #1

Australia's leading specialist life insurer.

# OVER 3 million

Australians protected by TAL.

# OVER \$3.37 million

On average paid in claims every working day.

# OVER \$1.8 billion

In in-force premiums.

# OVER 1,500

People employed by TAL in Australia.

## HOW WE COMPARE

---

# 2014

**Money Magazine:** Best Featured Income Protection Insurance.

**SMSF Adviser:** SMSF Insurance Provider.

**Core Data:** SMSF Insurance provider.

# 2013

**AFA/Plan for Life:** Income Protection Award.

**Core Data:** Life Company of the Year.

**Smart Investor:** Life Company of the Year.

**Australian Banking & Finance:** Life Insurance Company of the Year.

**Money Magazine:** Best Featured Income Protection.

# 2012

**AFA/Plan for Life:** Life Company of the Year and Life/Total & Permanent Disability Award.

**Australian Banking & Finance:** Life Insurance Company of the Year.

### TAL Life Limited



GPO Box 5380 Sydney NSW 2001



Monday to Friday 8am - 7pm AEST  
Customer Service Centre - 1300 209 088  
Adviser Service Centre - 1300 286 937



[www.tal.com.au](http://www.tal.com.au)

# TAL