

12 OCTOBER 2018

Accelerated Protection

PRODUCT
DISCLOSURE
STATEMENT



TAL

Important Note

This Product Disclosure Statement (PDS) gives you important information about an insurance product known as Accelerated Protection. You should consider the PDS in deciding whether to acquire or continue to hold the product.

The formal terms and conditions of the insurance are set out in the Policy Document and the Policy Schedule which will be sent to you by TAL. The Policy Document is also available from your financial adviser or from our Customer Service Centre on 1300 209 088.

Accelerated Protection may be structured outside of superannuation, or through superannuation. Different terms and conditions apply in each case, as outlined in this PDS.

The information in this PDS is current as at the date of issue of this PDS. From time to time we may change or update information that is not materially adverse by providing a notice of any such changes at www.tal.com.au and www.tal.com.au/talsuper. 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 making a decision about your insurance.

Applications for Accelerated Protection and, where required, to join TAL Super may be made by using the online Accelerated Protection Application Form or 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.

TAL is responsible for the contract of insurance between TAL and the Policy Owner. The contract consists of the Policy Document and the latest Policy Schedule, which are issued by TAL to the Policy Owner.

Where Accelerated Protection is structured through a superannuation fund (either TAL Super or a self-managed superannuation fund), the trustee of the fund will be noted in the Policy Schedule as the Policy Owner and will hold the Policy on behalf of the Life Insured member. Your interest in TAL Super is governed by the trust deed as well as the terms and conditions of the Policy Document. Any benefits payable under the Policy Document will be paid by TAL to the trustee of the fund. The trustee is responsible for paying the benefits out of the fund. Restrictions may apply to these benefit payments under the governing rules of the fund and superannuation law.

TAL is responsible for the Policy Document and the payments to be made under the Policy Document but is not responsible for TAL Super.

Mercer Superannuation (Australia) Limited (MSAL) is responsible for TAL Super but is not responsible for the Policy Document or the payments to be made under the Policy Document.

Defined Terms

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 below and in Section 8 of this PDS. All of the defined terms are explained fully in the Policy Document.

Terms used in this document:

Benefit Amount has the same meaning as in the Policy Document.

Cover that is structured through superannuation means Accelerated Protection insurance cover that is owned by the trustee of a fund (which may be a self-managed superannuation fund or TAL Super) for one or more members of the fund.

Fund means your superannuation fund, if you choose to have your Accelerated Protection structured through superannuation. You can choose either TAL Super or your self-managed superannuation fund.

Life Insured means the person(s) whose life is insured under the Policy.

MSAL means Mercer Superannuation (Australia) Limited (ABN 79 004 717 533) (AFSL 235906) as the trustee of TAL Super.

NS means not available through superannuation.

Plan means insurance benefits and options under (as applicable) Life insurance, Critical Illness insurance, Child's Critical Illness insurance, TPD (Total and Permanent Disability) insurance and Income Protection insurance which, according to the Policy Schedule, apply to you and are in force under the Policy.

Policy means the Accelerated Protection Policy consisting of the terms and conditions set out in the Policy Document and any special conditions in the Policy Schedule.

Policy Owner means the person or company who legally owns the Policy. Where Accelerated Protection is structured through a superannuation fund, the trustee of that superannuation fund will be the Policy Owner as it holds the Policy on behalf of the members.

SIS means the *Superannuation Industry (Supervision) Act 1993* or the *Superannuation Industry (Supervision) Regulations 1994* (as applicable). We have reproduced certain definitions from the SIS Regulations as at the date of this PDS in Section 8.2 of this PDS and in the Policy Document.

TAL Services means TAL Services Limited (ACN 076 105 130), a related body corporate of TAL that provides administration and other services in relation to TAL Super.

TAL Super is a plan within the Retail Division in the Mercer Super Trust (ABN 19 905 422 981) sponsored by TAL Services.

You and your mean the Policy Owner and/or the Life Insured as applicable unless otherwise indicated.

We, us, our and TAL mean TAL Life Limited (ABN 70 050 109 450) (AFSL 237848).

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 the Policy Document (including its definitions) as well as the PDS carefully because they are both 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 the decision in relation to any claim you may make. You should seek advice from your financial adviser if you are unsure of any part of the Policy Document or its definitions or what they mean for your insurance cover.

Other important information

You should be aware that some limitations and exclusions will apply under the Policy. This means that in some cases we will not pay a claim or will pay a claim only in limited circumstances. Please see Section 3 for a summary of the limitations and exclusions.

We encourage you to read through the 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 8 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 the insurance cover provided under this Policy, including:

1. that the insurance cover you have chosen might be inadequate to protect you and your family in certain circumstances;
2. that claims may not be paid and the cover under this Policy may be cancelled or an insured benefit may be reduced where you have failed to comply with the Duty of Disclosure set out on page 30 and in the Application Form, or you have made a fraudulent claim;
3. that the insurance cover under the Policy may be cancelled if you have failed to pay your premium by the due date, in the circumstances described on page 28; 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 needs and insurance protection objectives should be kept in mind when structuring your insurance through superannuation.

Contents

1	About Accelerated Protection	2
	1.1 Introducing Accelerated Protection	2
	1.2 About Insurance Plans	2
	1.3 About this PDS	3
	1.4 Structuring Insurance outside of Superannuation	4
	1.5 Structuring Insurance through Superannuation	7
<hr/>		
2	Accelerated Protection Benefits	9
	2.1 Accelerated Protection Life Insurance	9
	2.2 Accelerated Protection Critical Illness insurance	11
	2.3 Accelerated Protection Child's Critical Illness Insurance	16
	2.4 Accelerated Protection TPD Insurance	17
	2.5 Accelerated Protection Income Protection Super, Standard and Premier	19
<hr/>		
3	Limitations and Exclusions	24
	3.1 Life insurance	24
	3.2 Critical Illness insurance	25
	3.3 Child's Critical Illness	25
	3.4 TPD insurance	26
	3.5 Income Protection Super, Standard and Premier	26
	3.6 Special conditions	27
<hr/>		
4	What are the costs?	28
<hr/>		
5	Important information about your cover	30
	Duty of Disclosure	30
	Your cover – when it starts and ends and some important things for you to do	30
	Taxation	30
	Your Privacy	31
	Making a claim	32
	Complaints Process	33
<hr/>		
6	Structuring your Policy through Superannuation	34
<hr/>		
7	Structuring your Policy through TAL Super	37
<hr/>		
8	Definitions	39
	8.1 General Definitions	39
	8.2 Superannuation Definitions	42
<hr/>		
9	Interim Cover	43
<hr/>		
10	Direct debit arrangements	45
<hr/>		

1 About Accelerated Protection

1.1 Introducing Accelerated Protection

Having the right kind of life insurance gives you and your family more power to make life plans, and more confidence that you can achieve them.

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 the future.

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 make a 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 \$5.3 million in claims.

This is what you need to know

This PDS tells you about the various Accelerated Protection insurance options you can choose from. Your financial adviser will help you decide which option will suit you. You should read the information about the Policy in this PDS carefully before you make a decision about purchasing this insurance cover. 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.

THE LIFE INSURANCE CODE OF PRACTICE

The Life Insurance Code of Practice is the life insurance industry's commitment to mandatory customer service standards. Information on the Life Insurance Code of Practice can be found at www.tal.com.au or www.fsc.org.au

You can change your mind

If you change your mind about purchasing insurance with us within 30 days of the date we issue your Policy, 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 provide 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 Accelerated Protection 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 from which the premium originally came.

Interim Cover

We provide you with limited Interim Cover at no additional cost while your application is being assessed. Limitations and conditions apply to Interim Cover. Please refer to page 43 of this PDS for full details on Interim Cover.

1.2 About Insurance Plans

Accelerated Protection Overview

We provide a range of insurance choices including Life insurance Plan, Critical Illness insurance Plan, Child's Critical Illness insurance Plan, Total and Permanent Disability (TPD) insurance Plan and Income Protection (IP) insurance Plan.

Life Insurance Plan

(see Section 2.1)

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

Critical Illness Insurance Plan

(see Section 2.2)

We pay a lump sum if you are diagnosed with a specified serious medical condition such as a Heart Attack. We offer two levels of cover:

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

Child's Critical Illness Insurance Plan

(see Section 2.3)

We pay a lump sum if your child is diagnosed with a specified serious medical condition, Terminal Illness or passes away.

TPD Insurance Plan

(see Section 2.4)

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

Income Protection Plan

(see Section 2.5)

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

We offer three levels of cover:

- Income Protection Plan Super pays a monthly benefit of up to 75% of your Earnings with some added benefits, and is available through superannuation.
- Income Protection Plan Standard pays a monthly benefit of up to 75% of your Earnings with an extensive range of added benefits.
- Income Protection Plan Premier pays a monthly benefit of up to 75% of your Earnings with our full suite of added benefits.

1.3 About this PDS

You can choose to have Accelerated Protection structured through superannuation or outside of superannuation. Different terms and conditions apply depending on your choice, as outlined in this PDS.

Where your Accelerated Protection cover is structured through superannuation, TAL will issue the Policy to the trustee of the superannuation fund. You can choose to have the cover structured through TAL Super or your self-managed superannuation fund.

This PDS covers two products:

- the Accelerated Protection insurance cover provided by TAL under the Policy; and
- TAL Super, where that cover is structured through TAL Super.

TAL and MSAL are both responsible for this PDS.

TAL is responsible for the Policy Document and the Policy Schedule that set out the terms and conditions of Accelerated Protection insurance cover and the payments to be made under those documents. TAL is not the issuer of TAL Super.

MSAL is responsible for TAL Super as the trustee of that plan within the Mercer Super Trust. MSAL is not responsible for the Policy Document and the Policy Schedule that set out the terms and conditions of Accelerated Protection insurance cover or the payments to be made under those documents. TAL Services is the administrator of TAL Super and TAL provides account administration services for TAL Super.

Where your Accelerated Protection is structured through your self-managed superannuation fund, the trustee of that fund will be the owner of the cover. The payments of any insured benefits under the Policy Document and the Policy Schedule will be paid by TAL to that trustee.

Where your Accelerated Protection is structured through superannuation (whether through TAL Super or your self-managed superannuation fund), restrictions may apply to the payment of any insured benefits out of the fund under the governing rules of the fund and superannuation law.

Insurer:

TAL Life Limited (TAL)
ABN 70 050 109 450
AFSL 237 848






TAL Super Trustee:

Mercer Superannuation (Australia) Limited (MSAL)
ABN 79 004 717 533
AFSL 235 906

MSAL acts as trustee for the TAL Super plan within the Retail Division in the Mercer Super Trust (ABN 19 905 422 981) sponsored by TAL Services.

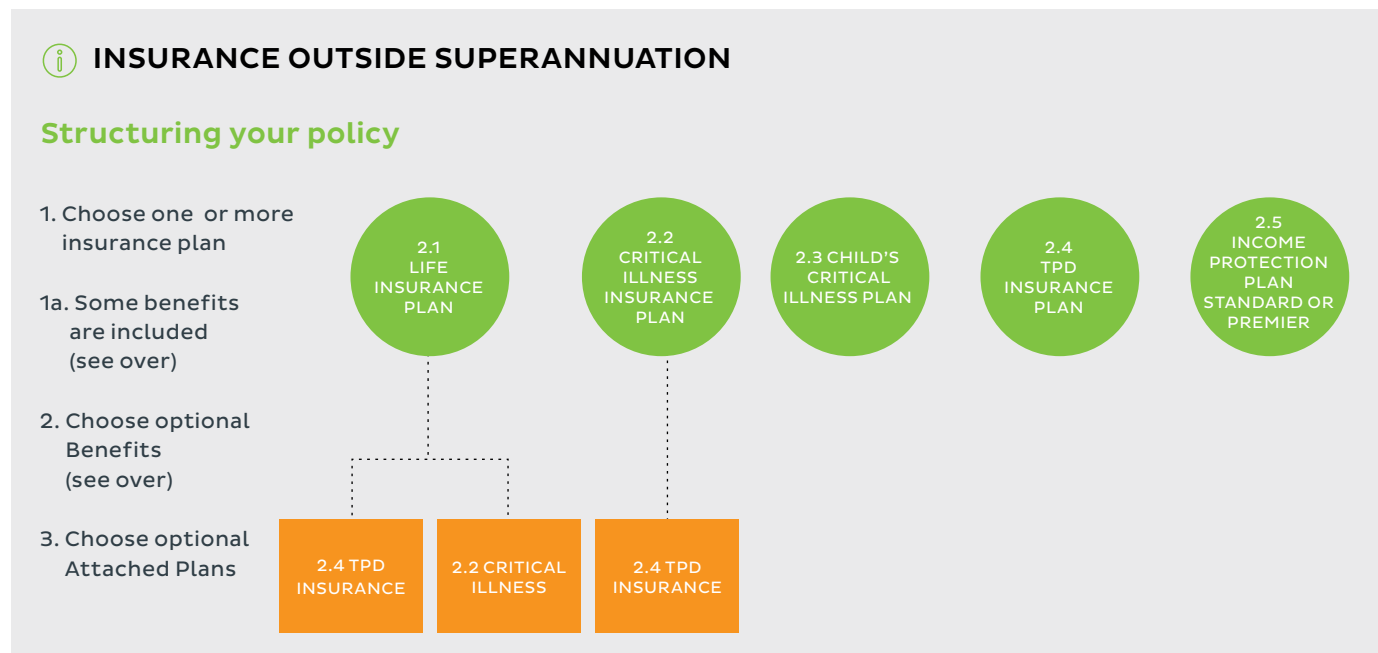
TAL Services Limited (ACN 076 105 130), a related body corporate of TAL, provides administration services, insurance services and indemnities to the Trustee in relation to TAL Super under a separate Master Deed.

Contact Details

	TAL	MSAL
	1300 209 088	1300 209 088
	1300 351 133	1300 351 133
	customerservice@tal.com.au	customerservice@tal.com.au
	www.tal.com.au	www.tal.com.au/talsuper
	GPO Box 5380 Sydney, NSW 2001	GPO Box 4303 Melbourne, VIC 3001

1.4 Structuring Insurance outside of Superannuation

The following diagram and table describes the benefits and features available where you structure your Accelerated Protection outside of superannuation. Terms, conditions and limitations apply to these benefits. See Sections 2 and 3 for further detail.



If you make a claim under an Attached Plan, the Benefit Amount on any other benefits you may be entitled to will be reduced, as will the overall costs of your premium.

1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans
Life Insurance Plan (see Section 2.1)	<p>See Section 2.1.1</p> <ul style="list-style-type: none"> • Death Benefit • Terminal Illness Benefit • Advanced Payment Benefit • Repatriation Benefit • Inflation Protection Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit • Financial Planning Benefit • Long Distance Accommodation Benefit • Grief Counselling Benefit • Child's Critical Illness Benefit 	<p>See Section 2.1.2</p> <ul style="list-style-type: none"> • Premium Relief Option • Business Insurance Option 	<ul style="list-style-type: none"> • TPD Insurance (see Section 2.4) • Critical Illness Insurance (see Section 2.2)
Critical Illness Insurance Plan (see Section 2.2)	<p>See Section 2.2.1</p> <p>Applicable to both Premier and Standard:</p> <ul style="list-style-type: none"> • Critical Illness Benefit • Paralysis Support Benefit • Death Buy-Back Benefit • Inflation Protection Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit • Financial Planning Benefit • Long Distance Accommodation Benefit • Grief Counselling Benefit • Child's Critical Illness Benefit <p>See Section 2.2.1</p> <p>Applicable to Premier only:</p> <ul style="list-style-type: none"> • Advancement Benefit • Female Critical Illness Benefit • Needlestick Benefit 	<p>See Section 2.2.2</p> <ul style="list-style-type: none"> • Critical Illness Reinstatement Option • Double Critical Illness Option • Premium Relief Option • Business Insurance Option 	<ul style="list-style-type: none"> • TPD Insurance (see Section 2.4)
Child's Critical Illness insurance Plan (see Section 2.3)	<p>See Section 2.3</p> <ul style="list-style-type: none"> • Child's Critical Illness • Grief Counselling benefit • Continuation Cover Benefit 	<ul style="list-style-type: none"> • Not applicable 	<ul style="list-style-type: none"> • Not applicable
TPD Insurance Plan (see Section 2.4)	<p>See Section 2.4.1</p> <ul style="list-style-type: none"> • TPD Benefit • Advanced Payment Benefit • Inflation Protection Benefit • Cover Continuation Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit • Child's Critical Illness Benefit • Financial Planning Benefit • Long Distance Accommodation Benefit • Grief Counselling Benefit 	<p>See Section 2.4.2</p> <ul style="list-style-type: none"> • Death Buy-Back Option • Double TPD Option • Premium Relief Option • Business Insurance Option 	<ul style="list-style-type: none"> • Not applicable

1 About Accelerated Protection *continued*

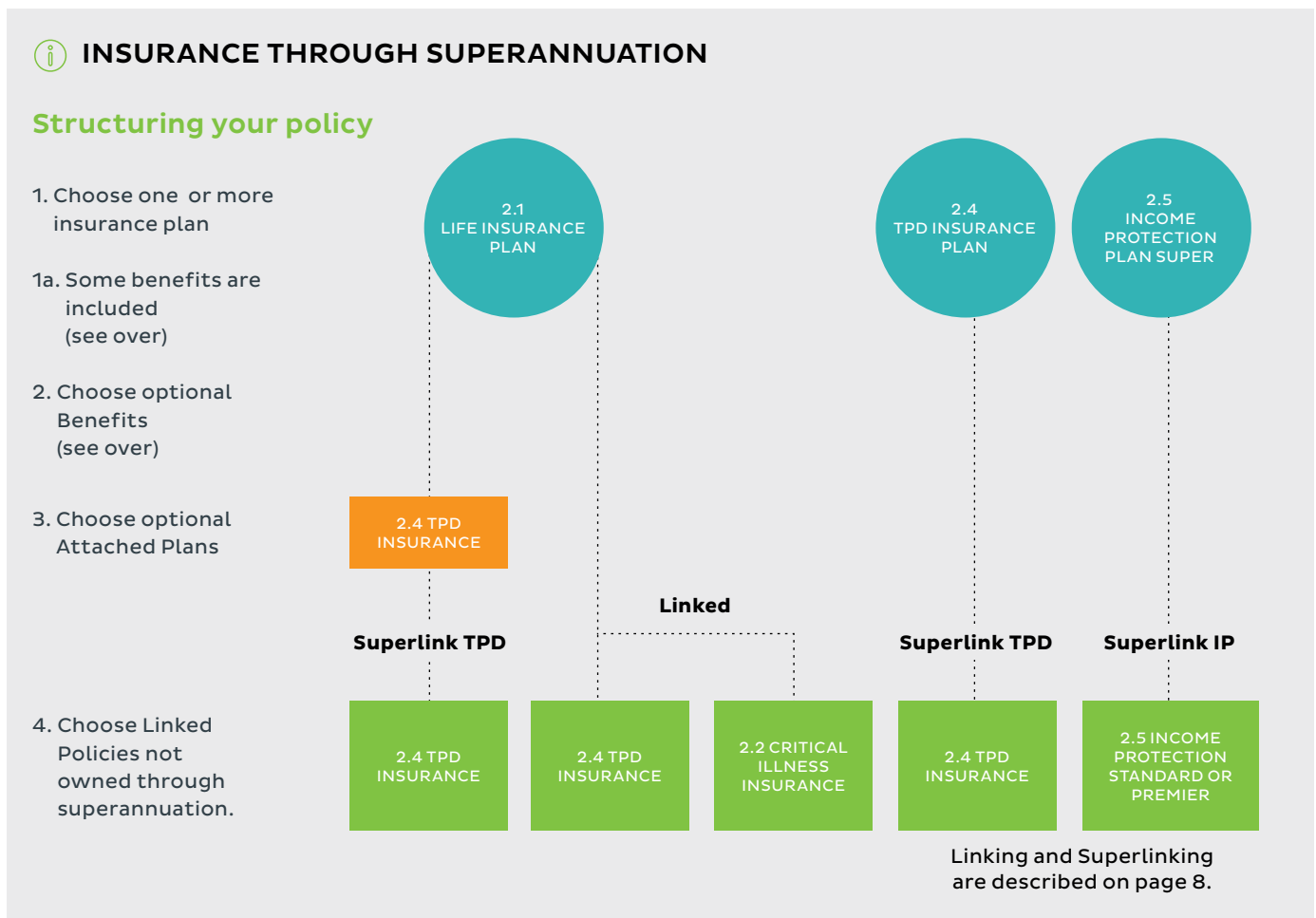
1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans
Income Protection Insurance Plan – Standard and Premier (see Section 2.5)	<p>See Section 2.5.1 Applicable to both Standard and Premier:</p> <ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Inflation Protection Benefit • Death Benefit • Concurrent Disability Benefit • Recurrent Disability Benefit • Waiver of Premium Benefit • Elective Surgery Benefit • Bed Confinement Benefit • Blood Borne Diseases Benefit • Family Support Benefit • Housekeeper Benefit • Scheduled Injury Benefit <p>See Section 2.5.1 Applicable to Premier only:</p> <ul style="list-style-type: none"> • Child Care Benefit • Child’s Critical Illness Benefit • Rehabilitation Benefit • Rehabilitation Expense Reimbursement Benefit • Overseas Assistance Benefit • Long Distance Accommodation and Transport Benefit • Job Security Benefit • Involuntary Unemployment Benefit • Return to Work Benefit • Premium Pause Benefit • Cover Continuation Benefit • Guaranteed Future Insurability Benefit • Change of Waiting Period Benefit 	<p>See Section 2.5.2</p> <ul style="list-style-type: none"> • Increasing Claim Option • Accident Benefit Option • Critical Illness Option • Needlestick Benefit (limitations apply) • Retirement Protection Option • Business Expense Option 	<ul style="list-style-type: none"> • Not applicable

1.5 Structuring Insurance through Superannuation

If you structure your Accelerated Protection through superannuation (either TAL Super or your self-managed super fund):

- you will need to be a member, or become a member of the Fund;
- the trustee of the Fund owns the Policy on your behalf;
- premiums and benefit payments are therefore made through the Fund and are subject to restrictions under the governing rules of the Fund and in accordance with superannuation law; and
- some features of the Policy will not apply, please refer to Section 2 for more detail.

The following diagram and table describes the benefits and features available when you structure Accelerated Protection through superannuation. Terms, conditions and limitations apply to these benefits. See Sections 2 and 3 for further detail.



If you make a claim under a Linked Policy, the Benefit Amount on any other benefits you may be entitled to will be reduced, as will the overall costs of your premium.

If you make a claim under 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 policy held outside of superannuation.

If you make a claim under an Attached Plan, the Benefit Amount on any other benefits you may be entitled to will be reduced, as will the overall costs of your premium.

1 About Accelerated Protection *continued*

1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans	4. Optional Linked Policies (not owned through superannuation)
Life Insurance Plan (see Section 2.1)	See Section 2.1.1 <ul style="list-style-type: none"> • Death Benefit • Terminal Illness Benefit • Advanced Payment Benefit • Repatriation Benefit • Inflation Protection Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit 	See Section 2.1.2 <ul style="list-style-type: none"> • Premium Relief Option 	<ul style="list-style-type: none"> • TPD Insurance (see Section 2.4) 	<ul style="list-style-type: none"> • Linked Critical Illness Insurance (see Section 2.2) • Linked TPD Insurance (see Section 2.4)
TPD Insurance (see Section 2.4)	See Section 2.4.1 <ul style="list-style-type: none"> • TPD Benefit • Inflation Protection Benefit • Cover Continuation Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit • Death Benefit (only when not Attached or Linked and when your Policy is structured through TAL Super) 	See Section 2.4.2 <ul style="list-style-type: none"> • Death Buy-Back Option • Double TPD Option • Premium Relief Option 	<ul style="list-style-type: none"> • Not applicable 	<ul style="list-style-type: none"> • Superlink TPD (see Section 2.4 & Section 7)
Income Protection Insurance Plan (see Section 2.5)	See Section 2.5.1 <ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Inflation Protection Benefit • Death Benefit • Concurrent Disability Benefit • Recurrent Disability Benefit • Waiver of Premium Benefit • Elective Surgery Benefit • Bed Confinement Benefit • Blood Borne Diseases Benefit • Superannuation Pause Benefit 	See Section 2.5.2 <ul style="list-style-type: none"> • Increasing Claim Option • Accident Benefit Option 	<ul style="list-style-type: none"> • Not applicable 	<ul style="list-style-type: none"> • Superlink IP (see Section 2.5 & Section 7)

Throughout this PDS, included Benefits, optional Benefits and Plans which are not available when your Policy is structured through superannuation are marked NS (non-superannuation).

Superlinking

Superlinking applies to TPD insurance and Income Protection insurance, and allows you to take out a second Policy for those additional benefits that are not available under superannuation law. Collectively we call this a Superlink Plan.

If you claim on a Superlink Plan, we will first assess the claim against the Policy held through superannuation to see if the benefits are payable in accordance with superannuation law. If the benefits cannot be paid under, or the benefit amount is restricted by superannuation law, then we will assess the claim against the Policy that is held outside of superannuation.

This means you can access the more extensive suite of Accelerated Protection features, whilst enjoying the benefits of structuring your insurances through superannuation.

Linking

Linking works in a similar way to Superlinking, except that it can also apply to Plans that are not structured within superannuation, such as TPD insurance and Critical Illness insurance.

This allows you to obtain a lower overall premium and access to alternative policy ownership structures as may be recommended by your financial adviser.

When you claim under a Linked Policy, the benefit payment amount paid under one Policy will proportionally reduce the Benefit Amount payable on the other Policy.

Please refer to Sections 2 and 3 for further information.

2 Accelerated Protection Benefits

2.1 Accelerated Protection Life Insurance

We pay the Benefit Amount in the event of death or diagnosis of a Terminal Illness.

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	
Premium type:	Entry ages (next birthday):
• Stepped premiums	16 – 75
• Level premiums	16 – 60
Policy expiry	Policy anniversary before you turn 100. Policy anniversary before you turn 75 if structured through TAL Super
Maximum Benefit Amount that can be applied for	Any financially justifiable amount.
Available through superannuation	Yes. For more information see Section 6 and 7.

2.1.1 Included Benefits

The following benefits are standard with Life insurance.

Benefit	Description
Death Benefit	The Benefit Amount is paid if you die.
Terminal Illness Benefit	Early payment of the Benefit Amount if you are diagnosed as Terminally Ill.
Advanced Payment Benefit	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.
Repatriation Benefit	The Advanced Payment Benefit is increased to a maximum of \$35,000 if you die overseas.
Inflation Protection Benefit	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.
Premium Freeze Benefit	Your premiums stay the same by reducing your cover each year. This is available from your 30th birthday on stepped premium Policies only.
Guaranteed Future Insurability Benefit	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before you turn 55. Benefit increases can only be exercised once in any 12 month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if an exclusion or an increase in premiums due to your medical history or pastimes has been applied at the Plan start date.
Financial Planning Benefit (NS)	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.
Long Distance Accommodation Benefit (NS)	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 you are Bed Confined more than 100km away from home.
Grief Counselling Benefit (NS)	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 to you and/or your immediate family with a counsellor approved by us.
Child's Critical Illness Benefit (NS)	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed on page 16 under the Child's Critical Illness insurance.

NS means not available 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, Section 3.1. Your Policy Document will contain the formal terms and conditions.

2.1.2 Optional Benefits

The following options are available with Life insurance.

Benefit	Description
Premium Relief Option	If you are 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 you returning to work, earning an income or the Policy anniversary before your 65th birthday.
Business Insurance Option (NS)	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

NS means not available 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 Section 3, Limitations and Exclusions. 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 your share of value of the business entity for which this cover was originally established;
- Key-person value: an increase in the value of the Life 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 you are a guarantor.

Applications must be made within the specified timeframe and before the Policy anniversary before you turn 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.

2.2 Accelerated Protection Critical Illness insurance

We pay the Benefit Amount if you are diagnosed with a specified serious medical condition.

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 some events, a three month waiting period applies. Refer to Section 3.2 and the Policy Document for details. For all the terms and conditions, including the definitions of the Maximum Benefit Amount that can be applied for conditions covered, speak to your financial adviser and ask for a copy of the Policy Document.

Critical Illness insurance is not available when structured through superannuation.

Eligibility	
Premium type:	Entry ages (next birthday):
• Stepped premiums	16 – 62
• Level premiums	16 – 60
Policy expiry	Policy anniversary before you turn 70. Policy anniversary before you turn 100 if Attached or Linked to Life insurance.
Maximum Benefit Amount that can be applied for	\$2,000,000 If Critical Illness insurance is Attached or Linked, it cannot exceed the Benefit Amount under Life Insurance.
Available through superannuation	No.

2.2.1 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
✓	✓	Critical Illness Benefit	A lump sum payment for a range of conditions listed on page 13 until the Policy anniversary before you turn 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 (permanent), Loss of use of Limbs (permanent) and Blindness (permanent).
✓	✓	Paralysis Support Benefit	We double the Benefit Amount, to a maximum of \$2,000,000, if you become permanently paralysed.
✓	✓	Death Buy-Back Benefit	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 you turn 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.
✓	✓	Inflation Protection Benefit	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.
✓	✓	Premium Freeze Benefit	Your premiums stay the same by reducing your cover each year. This is available from your 30th birthday on stepped premium policies only.
✓	✓	Guaranteed Future Insurability Benefit	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before you turn 55. Benefit increases can only be exercised once in any 12 month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if an exclusion or an increase in premiums due to your medical history or pastimes has been applied at the Plan start date.

2 Accelerated Protection Benefits *continued*

Standard	Premier	Benefit	Description
✓	✓	Financial Planning Benefit	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.
✓	✓	Long Distance Accommodation Benefit	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 you are confined to bed more than 100km away from home.
✓	✓	Grief Counselling Benefit	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 to you and/or your immediate family with a counsellor approved by us.
✓	✓	Childs' Critical Illness Benefit	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed in Section 2.3 under the Child's Critical Illness insurance.
✗	✓	Advancement Benefit	An advance payment to cover immediate expenses if you experience one of the events listed in the Advancement Benefit Events table on page 14, to the amount shown. Payment of this benefit reduces your Critical Illness Benefit by the amount paid.
✗	✓	Female Critical Illness Benefit	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 14. Payment of this benefit reduces your Critical Illness Benefit by the amount paid.
✗	✓	Needlestick Benefit¹	If your occupation class is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable if you suffer Occupationally-Acquired Hepatitis B or C. The amount payable is the Benefit Amount, to a maximum of \$1,000,000.

¹ 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, Section 3.2.

Your Policy Document will contain the formal terms and conditions.

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 payments are limited to 25% of the Critical Illness benefit, up to a maximum of \$50,000.

Critical Illness Events applicable to both Standard and Premier:

Heart conditions	Neurological conditions	Permanent conditions	Organ disorders
<ul style="list-style-type: none"> • Angioplasty ^{1,2} • Aortic Surgery • Cardiomyopathy (permanent) • Heart Attack ¹ • Heart Valve Surgery ¹ • Coronary Artery Bypass Surgery ¹ • Open Heart Surgery ¹ • Out of Hospital Cardiac Arrest ¹ • Primary Pulmonary Hypertension • Triple Vessel Angioplasty ¹ 	<ul style="list-style-type: none"> • Coma (of specified severity) • Dementia including Alzheimer's Disease (permanent) • Encephalitis and Meningitis (resulting in permanent neurological deficit) • Major Head Trauma (with permanent neurological deficit) • Meningococcal Disease (resulting in significant permanent impairment) ¹ • Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities) ¹ • Muscular Dystrophy • Paralysis (permanent) • Parkinson's Disease (permanent) • Progressive and Debilitating Motor Neurone Disease • Stroke (resulting in neurological deficit) ¹ 	<ul style="list-style-type: none"> • Blindness (permanent) • Loss of Hearing (permanent) • Loss of Independent Existence (permanent) • Loss of use of a Single Limb (permanent) • Loss of Speech (permanent) 	<ul style="list-style-type: none"> • Chronic Kidney Failure (requiring transplantation or dialysis) • Chronic Liver Failure (resulting in permanent symptoms) • Chronic Lung Failure (requiring permanent oxygen therapy) • Major Organ Transplant • Pneumonectomy • Severe Burns (covering at least 20% of the body's surface area)

Blood disorders	Cancer	Other events
<ul style="list-style-type: none"> • Aplastic Anaemia (requiring treatment) • Medically-Acquired HIV (contracted from a medical procedure or operation) • Occupationally-Acquired HIV 	<ul style="list-style-type: none"> • Benign Brain Tumour (resulting in irreversible neurological deficit) • Cancer (excluding early stage cancers) ¹ 	<ul style="list-style-type: none"> • Intensive Care (requiring 5 days of continuous intubation) ²

¹ Some restrictions apply to these conditions. See section 3.2, Limitations and Exclusions, and the Policy Document for more information. These conditions are also not covered under Accelerated Protection Interim Cover. For more information on Interim Cover see Section 9.

² This condition has a maximum payment of up to \$50,000.

Critical Illness Events applicable only to Premier:

Organ disorders	Blood disorders	Other events
<ul style="list-style-type: none"> • Severe Diabetes Mellitus 	<ul style="list-style-type: none"> • Occupationally-Acquired Hepatitis B or C ¹ 	<ul style="list-style-type: none"> • Severe Rheumatoid Arthritis (with significant impairment)

¹ A benefit is only payable for these conditions under the Needlestick Benefit.

2 Accelerated Protection Benefits *continued*

Advancement Benefit

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

Advancement Benefit Events	Maximum Payment
<ul style="list-style-type: none"> Loss of Hearing in One Ear (permanent), or Loss of Sight in One Eye (permanent) 	10% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> Carcinoma In Situ ^{1,2} Diagnosed Benign Brain Tumour ¹ Early Stage Chronic Lymphocytic Leukaemia ¹ Early Stage Melanoma (excluding Melanoma In Situ) ¹ or Early Stage Prostate Cancer ¹ 	25% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> Adult onset insulin dependent diabetes mellitus diagnosed after age 30 ¹ Severe Ulcerative Colitis (requiring permanent immunosuppressive medication), or Severe Crohn's Disease (requiring permanent immunosuppressive medication) 	20% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> Partial Dementia which is paid if you are unequivocally diagnosed with Dementia including Alzheimer's disease, as confirmed by a specialist Medical Practitioner, and if the meaning defined in Section 10 of the Policy Document is not met. 	25% of the Benefit Amount to a maximum of \$50,000

1 Some restrictions apply to these conditions. See Section 3.2, Limitations and Exclusions, and the Policy Document for more information. These conditions are also not covered under Accelerated Protection Interim Cover. For more information on Interim Cover see Section 9.

2 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 the Female Critical Illness Benefit and only apply if the Life Insured is female. Cover under Pregnancy Complications and Congenital Abnormalities ends at the Policy anniversary before you turn 45.

Event	Medical Conditions
Pregnancy Complications	<ul style="list-style-type: none"> Eclampsia of Pregnancy Disseminated Intravascular Coagulation (pregnancy related) Ectopic Pregnancy Hydatidiform Mole Stillbirth
Congenital Abnormalities ¹	<ul style="list-style-type: none"> Down's Syndrome Spina Bifida Myelomeningocele Tetralogy of Fallot Transposition of Great Vessels Congenital Blindness (permanent) Congenital Deafness (permanent)
Other Events	<ul style="list-style-type: none"> Severe Osteoporosis Lupus

1 The child must survive 30 days or longer from birth.

Please note that 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.

The payment for each Female Critical Illness Event is 20% of the Benefit Amount, up to a maximum of \$50,000.

2.2.2 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
Critical Illness Reinstatement Option	<p>You can repurchase your Critical Illness insurance after the payment of a Critical Illness benefit, Advancement Benefit, Needlestick Benefit or Female Critical Illness Benefit.</p> <p>Applications must be made within the timeframe specified in the Policy Document and before you turn 65. The repurchased cover will be subject to the limitations and conditions applicable to the original Policy.</p>
Double Critical Illness Option	<p>This option is available when Critical Illness insurance is Attached or Linked 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.</p> <p>You must survive a Critical Illness Event for at least 14 days to be eligible to claim under this option.</p>
Premium Relief Option	<p>If you are 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 you returning to work, earning an income or the Policy anniversary before your 65th birthday.</p>
Business Insurance Option	<p>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 10 for more information on the Business Insurance Option. Only available when Critical Illness insurance is Attached to Life insurance.</p>

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.2. Your Policy Document will contain the formal terms and conditions.

2.3 Accelerated Protection Child's Critical Illness Insurance

We pay the Benefit Amount if your financially dependent child is diagnosed with a specified serious medical condition, Terminal Illness or passes away.

This section details some important information about the conditions included in Child's Critical Illness insurance.

Medical conditions covered under Child's Critical Illness insurance are defined in the Policy Document and are only paid if the condition or the circumstance leading to the claim first occurs after the Plan start date. For some events, a three month waiting period applies. Refer to Section 3.3 and the Policy Document for details. For all the terms and conditions including the definition of the conditions covered speak to your financial adviser and ask for a copy of the Policy Document.

Eligibility	
Premium type: Level premiums	Entry ages (next birthday): 2 – 15
Policy expiry	Policy anniversary before your child turns 19
Maximum Benefit Amount that can be applied for	\$200,000
Available through superannuation	No

The following conditions are covered by the Child's Critical Illness insurance, so please take the time to review this list carefully. This insurance is available for your financially dependent children aged (next birthday) between two and 15 at the time of application. The sum of all payments per child under the Child's Critical Illness insurance 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 insurance are:

Heart conditions	Neurological conditions	Permanent conditions	Organ Disorders	Cancer	Other events
<ul style="list-style-type: none"> • Cardiomyopathy (permanent) • Heart Attack ¹ 	<ul style="list-style-type: none"> • Coma (of specified severity) • Encephalitis and Meningitis (resulting in permanent neurological deficit) • Major Head Trauma (with permanent neurological deficit) • Meningococcal Disease (resulting in significant permanent impairment) • Paralysis (permanent) ² • Stroke (resulting in neurological deficit) ¹ • Subacute Sclerosing Panencephalitis 	<ul style="list-style-type: none"> • Blindness (permanent) • Loss of Hearing (permanent) • Loss of use of Limbs (permanent) • Loss of Sight in One Eye and use of a Single Limb (permanent) • Loss of Speech (permanent) 	<ul style="list-style-type: none"> • Chronic Kidney Failure (requiring transplantation or dialysis) • Major Organ Transplant • Severe Burns (covering at least 20% of the body's surface area) 	<ul style="list-style-type: none"> • Benign Brain Tumour (resulting in irreversible neurological deficit) • Cancer (excluding early stage cancers) ¹ 	<ul style="list-style-type: none"> • Aplastic Anaemia (requiring treatment) • Death • Terminal Illness

¹ Some restrictions apply to these conditions. See Section 3.3, Limitations and Exclusions, and the Policy Document for more information.

² The Paralysis Support Benefit will not apply.

2.4 Accelerated Protection TPD Insurance

We pay the Benefit Amount in the event of Total and Permanent Disability.

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	
Premium type:	Entry ages (next birthday):
• Stepped premiums	16 – 62
• Level premiums	16 – 60
Policy expiry	Policy anniversary before you turn 65. Policy anniversary before you turn 70 if Attached to Critical Illness insurance Policy anniversary before you turn 100 if Attached or Linked to Life insurance.
Maximum Benefit Amount that can be applied for	\$5,000,000 (Restrictions apply depending on occupation and age). If TPD insurance is Attached or Linked it cannot exceed the Benefit Amount under Life insurance and/ or Critical Illness insurance.
Available through superannuation	Yes.

2.4.1 Included Benefits

The following benefits are standard on our TPD insurance.

Benefit	Description
TPD Benefit	The Benefit Amount is paid if you become Totally and Permanently Disabled. Your definition of TPD depends on which of the following definitions applies under your insurance: <ul style="list-style-type: none"> • Any Occupation; • Own Occupation (NS); or • Activities of Daily Living (ADL). If your TPD insurance is Attached or Linked to Life insurance and your definition is Any Occupation or Own Occupation, at the Policy anniversary before your 65th birthday your definition is replaced with cover for Loss of Independent Existence (permanent), Loss of use of Limbs (permanent) and Blindness (permanent). 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. For more information on these definitions see Section 8.
Advanced Payment Benefit (NS)	Unless structured through superannuation, we also make advanced payments of this benefit if you suffer Loss of use of a Single Limb (permanent), or Loss of Sight in One Eye (permanent). 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.
Inflation Protection Benefit	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.
Cover Continuation Benefit	If you have an 'Any Occupation' or 'Own Occupation' definition, and you are still working in an occupation class AAA, AA or AA+, you can apply to continue cover under the 'Any Occupation' definition until age 70. This benefit is only available when TPD insurance is Attached or Linked to Life insurance or Critical Illness insurance.
Premium Freeze Benefit	Your premiums stay the same by reducing your cover each year. This is available from your 30th birthday on stepped premium Policies only.
Guaranteed Future Insurability Benefit	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before you turn 55. Benefit increases can only be exercised once in any 12-month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if an exclusion or an increase in premiums due to your medical history or pastimes has been applied at the Plan start date.

2 Accelerated Protection Benefits *continued*

Benefit	Description
Child's Critical Illness Benefit (NS)	We will pay a lump sum amount of \$10,000 if your child suffers a Critical Illness Event listed on page 16 under the Child's Critical Illness insurance.
Financial Planning Benefit (NS)	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.
Long Distance Accommodation Benefit (NS)	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 you are confined to bed more than 100km away from home.
Grief Counselling Benefit (NS)	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 to you and/or your immediate family with a counsellor approved by us.
Death Benefit¹	A lump sum payment if you die and the TPD Benefit has not been paid. The Benefit payable is the lesser of \$10,000 or the TPD Benefit Amount.

NS means not available through superannuation.

¹ Only available when structured through TAL Super. Not available when TPD is Attached or Linked to Life Insurance or Critical Illness insurance.

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, Section 3.4. Your Policy Document will contain the formal terms and conditions.

2.4.2 Optional Benefits

The following options are available on TPD insurance.

Benefit	Description
Death Buy-Back Option	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 you turn 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.
Double TPD Option	This option is available when TPD insurance is Attached or Linked 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.
Premium Relief Option	If you are 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 you returning to work, earning an income or the Policy anniversary before your 65th birthday.
Business Insurance Option (NS)	You can increase your TPD insurance in line with Life insurance without medical Underwriting on the occurrence of a valid business event. See page 10 for more information on the Business Insurance Option. Only available when TPD insurance is Attached to Life insurance.

NS means not available 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, Section 3.4. Your Policy Document will contain the formal terms and conditions.

2.5 Accelerated Protection Income Protection Super, Standard and Premier

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
Income Protection Super	Pays a monthly benefit to replace up to 75% of your Earnings for Total Disability or Partial Disability. Available through superannuation with option of Superlink IP.	You choose your: <ul style="list-style-type: none"> • Waiting Period or the length of time off work before you're eligible to receive benefits. • Benefit Period or the length of time benefits are paid.
Income Protection Standard (NS)	Pays a monthly benefit to replace up to 75% of your Earnings for Total Disability or Partial Disability. Extensive protection with a range of standard benefits.	
Income Protection Premier (NS)	Pays a monthly benefit to replace up to 75% of your Earnings for Total Disability or Partial Disability. Comprehensive protection with the full range of benefits.	

NS means not available through superannuation.

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.

Eligibility	
Premium type:	Entry ages (next birthday):
• Stepped premiums	19 - 64 (the maximum entry age may be 55 or 60 for certain occupations and Benefit Periods)
• Level premiums	19 - 60 (the maximum entry age may be 55 for certain occupations and Benefit Periods)
Policy expiry	Policy anniversary before you turn 65 for 1, 2 and 5 year, and 'to age 65' Benefit Periods. Policy anniversary before you turn 70 for a 'to age 70' Benefit Period.
Maximum Benefit Amount (inclusive of Retirement Protection Option) that can be applied for	\$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.
Type of cover (this affects the amount of benefit payable)	<ul style="list-style-type: none"> • Indemnity • Agreed Value
Waiting Periods available	<ul style="list-style-type: none"> • 2 weeks • 4 weeks • 8 weeks • 13 weeks • 26 weeks • 52 weeks • 104 weeks
Benefit Periods available	<ul style="list-style-type: none"> • 1 year • 2 years • 5 years • to age 65 • to age 70
Available through superannuation	Yes for Income Protection Super only. For more information see Section 6 and 7.

See Section 8 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.

2 Accelerated Protection Benefits *continued*

2.5.1 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
✓	✓	✓	Total Disability Benefit	A monthly payment that covers up to 75% of your normal ongoing Earnings if Totally Disabled at the end of your chosen Waiting Period. The Benefit Amount is paid monthly in arrears. For Premier, if you are unable to work for more than ten hours per week, your Earnings will not be taken into account. Please see definitions in Section 8.
✓	✓	✓	Partial Disability Benefit	A monthly payment when you are only able to work in a reduced capacity due to Sickness or Injury. The Benefit Amount takes your Pre-Disability Earnings and any Earnings into account during the Partial Disability period.
✓	✓	✓	Inflation Protection Benefit	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.
✓	✓	✓	Death Benefit	A lump sum payment of six times the Benefit Amount to a maximum of \$50,000 if you die.
✓	✓	✓	Concurrent Disability Benefit	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.
✓	✓	✓	Recurrent Disability Benefit	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.
✓	✓	✓	Waiver of Premium Benefit	We refund your Income Protection premiums while you are Totally Disabled or Partially Disabled. Where this applies, the daily proportion of premiums due under your Income Protection must continue to be paid, but will later be refunded as a credit to you. The premium for all other insurance Plans under the Policy must continue to be paid.
✓	✓	✓	Elective Surgery Benefit	You are considered Totally Disabled due to Sickness if you're disabled as a result of a transplant, surgery to improve your 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. Where Income Protection Super has been selected, you must also satisfy the SIS definition of Temporary Incapacity or Permanent Incapacity.
✓	✓	✓	Bed Confinement Benefit	For each day you are 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 72 consecutive hours or more during the Income Protection Waiting Period.
✓	✓	✓	Blood Borne Diseases Benefit	If you are a health care professional and you contract a blood borne disease such as HIV, Hepatitis B or C and you either normally perform Exposure Prone Procedures or suffer a reduction in patients due to disclosing the disease, we will assess as disabled even if you are physically able to work. Where Income Protection Super has been selected, you must also satisfy the SIS definition of Temporary Incapacity or Permanent Incapacity.
✓	✗	✗	Superannuation Pause Benefit	In the event you ceased working in a Gainful Occupation due to reasons other than Sickness or Injury, you can apply to temporarily suspend cover and premium payments for up to 12 consecutive months. Only available when cover is structured through superannuation. Does not apply when Superlink IP Standard has been selected.
✗	✓	✓	Family Support Benefit	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 you. You must be Totally Disabled and Bed Confined for 28 consecutive days to be eligible. The benefit is reduced by the amounts reimbursed from elsewhere.
✗	✓	✓	Housekeeper Benefit	We pay a monthly benefit of up to \$5,000, for up to six months, to a non-family member that you are totally reliant upon for housekeeping. You must be Totally Disabled for 28 consecutive days and Bed Confined at home to be eligible. The benefit is reduced by the amounts reimbursed from elsewhere.
✗	✓	✓	Scheduled Injury Benefit	We pay for a specific period for certain events, based on the nature of the injury. See page 22 for more information.

Super	Standard	Premier	Benefit	Description
X	X	✓	Child Care Benefit	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.
X	X	✓	Child's Critical Illness Benefit	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 in Section 2.3 under the Child's Critical Illness insurance.
X	X	✓	Rehabilitation Benefit	Cover for participation in a pre-approved Rehabilitation Program. The amount paid is 50% of the Benefit Amount.
X	X	✓	Rehabilitation Expense Reimbursement Benefit	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.
X	X	✓	Overseas Assistance Benefit	Reimbursement of up to three times the Benefit Amount for airfare costs for emergency transportation back to Australia if you suffer Total Disability overseas lasting for at least 28 consecutive days.
X	X	✓	Long Distance Accommodation and Transport Benefit	We will reimburse accommodation costs for your family of up to \$250 per day, for a maximum of 30 days, and transport costs of up to \$500 when you are Totally Disabled, and need to travel more than 100km from home for treatment.
X	X	✓	Job Security Benefit	We pay your employer one payment of the Benefit Amount, if you are Totally Disabled for two months and subsequently returns to paid work with the same employer. To be eligible, you must not directly or indirectly own all or part of the business.
X	X	✓	Involuntary Unemployment Benefit	We waive your Income Protection premiums, including premiums for any optional benefits, if you become involuntarily unemployed for reasons other than Sickness or Injury for up to three consecutive months from the date of unemployment. You 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.
X	X	✓	Return to Work Benefit	If you return 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.
X	X	✓	Premium Pause Benefit	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.
X	X	✓	Cover Continuation Benefit	If you are 55 or less at the time cover started and you have selected a Benefit Period that ends at age 65, and you are 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.
X	X	✓	Guaranteed Future Insurability Benefit	Increase your insurance by up to 15% every second Policy anniversary, to a maximum of \$30,000, without providing additional health information after an income increase. Not available if an exclusion or an increase in premiums due to your medical history or pastimes has been applied at the Plan start date.
X	X	✓	Change of Waiting Period Benefit	Shorten your Waiting Period if your employment status changes. Occupational and financial evidence required. See page 22 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, Section 3.5. Your Policy Document will contain the formal terms and conditions.

2 Accelerated Protection Benefits *continued*

Change of Waiting Period Benefit

The waiting period can be shortened in some circumstances if you change your employment status. Additional evidence is required and conditions apply, see the Policy Document for more details.

The following table describes allowable changes under this Benefit.

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 or 8 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 multiple Scheduled Injuries, the Benefit Amount will be payable from the date of Injury for the greater 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 you are eligible for a benefit payment under the Bed Confinement Benefit, Accident Benefit Option, Critical Illness Option or Scheduled Injury Benefit, only the greatest of these benefit payments will be paid.

The Total Disability Benefit and the Partial Disability Benefit are not payable during any period that the Scheduled Injury Benefit is being paid.

Scheduled Injury	Payment period (in months)
Paralysis (permanent)	60
Loss of use of:	
• 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
Fracture of:	
• thigh or pelvis	3
• leg (talus, tibia or fibula only), kneecap, upper arm (humerus or scapula only) or jaw	2
• skull (excluding bones of the nose and face)	2
• forearm (radius or ulna only), collarbone (clavicle only) or heel	1
• wrist/carpal bones (excluding metacarpal and phalanges)	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 20 degrees or less of arc.

Fracture means a bone fracture requiring immobilisation with the application of a pin, traction, plaster cast or an immobilising device by a Medical Practitioner.

Immobilisation is not required for fracture of the jaw, vertebrae or skull.

2.5.2 Optional Benefits

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

Available to Super	Available to Standard and Premier	Benefit	Description
✓	✓	Increasing Claim Option	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.
✓	✓	Accident Benefit Option	A proportion of your overall Benefit Amount is paid for each day you are disabled if you are Injured and Totally Disabled for 72 consecutive hours during the Waiting Period. Only available under two and four week Waiting Periods.
✗	✓	Critical Illness Option	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 such as a Heart Attack. 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 13.
✗	✓	Needlestick Benefit¹	If your occupation class is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable under the Critical Illness Option when you suffer 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.
✗	✓	Retirement Protection Option	Increase protection by up to an additional 10% of Earnings, to a maximum benefit of \$3,000, to ensure your superannuation savings continue to grow while you are disabled. The maximum Benefit Amount that can be applied for is inclusive of the amount insured under this option.
✗	✓	Business Expense Option	We pay a monthly payment of up to the Business Expense Benefit if your business experiences an Operating Loss and you are Totally Disabled or Partially Disabled. Payments start to accrue after the Waiting Period and are paid monthly in arrears.
✓	✓	Superlink IP	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. The Critical Illness Option and Retirement Protection Option are available on the Income Protection Standard or Premier Policy held outside of superannuation.

¹ 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, Section 3.5. 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, it's important to 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

When a claim is made, you have an obligation to mitigate your loss. This means that you 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.

You 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.

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

- an intentional, self-inflicted act by you;
- normal and uncomplicated pregnancy, miscarriage or childbirth. Normal and uncomplicated pregnancy includes, but is not limited to morning sickness, backache, varicose veins, ankle swelling, bladder problems, multiple pregnancy, or participation in an IVF or similar program.

3.1 Life insurance

When will we not pay on Life insurance?

No payments will be made under Life insurance, and any included or optional benefits, if the claim arises directly or indirectly as a result of an intentional, self-inflicted act by you:

- within 13 months after the Plan start date;
- within 13 months after the date of an applied for increase but only for 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 before the commencement of cover, you had death cover which was in force for at least 13 consecutive months (without the death cover being cancelled and/or reinstated) with TAL or another insurer, and you have replaced the death cover. 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 restart from the date of reinstatement.

When will Life insurance be reduced?

Where the Policy Schedule indicates 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 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.

3.2 Critical Illness insurance

When will we not pay on Critical Illness insurance?

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

- if the claim arises directly or indirectly as a result of an intentional, self-inflicted act by you; or
- if the claim arises directly or indirectly as a result of:
 - Angioplasty
 - Coronary Artery Bypass Surgery
 - Cancer (excluding early stage cancers)
 - Heart Attack
 - Heart Valve Surgery
 - Open Heart Surgery
 - Out of Hospital Cardiac Arrest
 - Triple Vessel Angioplasty
 - Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)
 - Stroke (resulting in neurological deficit)
 - Carcinoma In Situ
 - Diagnosed Benign Brain Tumour
 - Early Stage Chronic Lymphocytic Leukaemia
 - Early Stage Melanoma (excluding Melanoma In Situ)
 - Adult onset insulin dependent diabetes mellitus diagnosed after age 30
 - Early Stage Prostate Cancer;

if the condition occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent to you or would have become apparent to a reasonable person in your position:

- within three months after the Plan start date;
- within three months after the date of an applied-for increase but for 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:

- you were insured with us or another insurer for the same events immediately before your cover starts; and
- you transferred your cover after any similar 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 restart from the date of reinstatement.

Unless Attached or Linked to Life insurance, no payment will be made under Critical Illness insurance unless you survive a Critical Illness Event for at least 14 days.

When will Critical Illness insurance be reduced?

The Benefit Amount will be reduced by payments under/for:

- Advancement Benefit;
- Angioplasty;
- Intensive Care (requiring 5 continuous days of intubation);
- Paralysis Support Benefit;
- Needlestick Benefit; or
- Female Critical Illness Benefit.

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

3.3 Child's Critical Illness

When will we not pay on Child's Critical Illness?

Under the Child's Critical Illness insurance and Child's Critical Illness Benefit, no payments will be made for:

- Cancer (excluding early stage cancers);
- Heart Attack;
- Stroke (resulting in neurological deficit);

If the event occurred or was diagnosed, or signs or symptoms leading to the diagnosis became apparent where the child was age less than two (next birthday) and/or within three months after the:

- Child's Critical Illness insurance or 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 insurance or Child's Critical illness Benefit if the Critical Illness Event arises directly or indirectly as a result of the intentional act of a person who stands to receive a benefit from the claim payment.

3.4 TPD insurance

When will we not pay on TPD insurance?

No payment will be made under TPD insurance and any included or optional benefits, if the claim arises directly or indirectly as a result of an intentional, self-inflicted act by the Life Insured.

Unless Attached or Linked to Life insurance, no payment will be made under TPD insurance unless you survive 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 TPD insurance will be cancelled if the Death Benefit or Terminal Illness Benefit is paid.

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

If Superlink TPD Insurance is reduced or increased under one Policy, Superlink TPD Insurance on the other Policy will be reduced or increased (as applicable) at the same time. If TPD is cancelled under the superannuation Policy, the non-superannuation Policy will also be cancelled unless you notify us in writing to retain the Plan outside of superannuation before cancellation.

If TPD is cancelled under the non-superannuation Policy, cover will continue under the superannuation Policy, and Superlink TPD will no longer apply.

3.5 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 included or optional benefits, if the claim arises directly or indirectly as a result of:

- an intentional, self-inflicted act by the Life Insured;
- normal and uncomplicated pregnancy, miscarriage or childbirth. Normal and uncomplicated pregnancy includes, but is not limited to morning sickness, backache, varicose veins, ankle swelling, bladder problems, multiple pregnancy, participation in an IVF or similar program;
- War or an act of war at any time, even if the disability manifests itself after the War or warlike activity; or
- a permanent or temporary banning, deregistration, disqualification or a restriction being placed on you, which prevents you from performing all or some of the duties of your Gainful Occupation.

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 only apply to payments under the Total Disability Benefit, the Partial Disability Benefit and the Scheduled Injury Benefit.

Where Income Protection is structured outside of superannuation, a reduction will only be made if you receive other payment(s) through:

- any other individual or group disability income insurance, credit or mortgage insurance not disclosed at the time of underwriting, increase in benefits or reinstatement of the Policy; or
- workers' compensation, common law or statute where payments are in respect of your disability and in calculation the payment the relevant authority did not, or could not, take into account payments due under the Plan (not applicable if your occupation class is AAA or AA+).

Where Income Protection is structured through superannuation, a reduction will only be made if you receive other payment(s) through:

- any other individual or group disability income insurance, credit or mortgage insurance;
- workers' compensation, common law or statute where payments are in respect of your disability and in calculation the payment the relevant authority did not, or could not, take into account payments due under the Plan; or
- sick leave, where you have accrued entitlements at the commencement of the Waiting Period and choose to use those entitlements during the Benefit Period (only applicable when Income Protection is structured through superannuation).

If any of the other payments above are received as a lump sum, it will be converted to a monthly amount 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 payable plus the other payments including Earnings is not greater than the following:

- Total Disability:
 - 75% of the first \$26,666 (\$320,000 pa) of Pre-Disability Earnings;
 - 50% of the next \$20,000 (\$240,000 pa) of Pre-Disability Earnings; and
 - 20% of Pre-Disability Earnings above \$46,666 (\$560,000 pa).

The reduction will not exceed the amount of the other payments.

- Partial Disability:
 - 100% of Pre-Disability Earnings.

3.6 Special conditions

During the underwriting process, we may apply special conditions on the Policy that we issue to cover the increase in risk, based on your personal situation. For example, we may exclude a particular health condition or pastime, increase your premium payment or reduce the benefit.

If special conditions have been applied to your Policy, you can be assured that we will assess any claim you make fairly, and make our decisions based on the evidence available at the time. We may be able to remove or reduce these special conditions if your health or lifestyle improves after you've taken out the Policy.

Where we have relied on medical evidence to make our decision and you would like a copy of this, we will provide this either directly to you or your doctor within 10 business days of receiving your request.

4 What are the costs?

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

We also take your occupation, health, income and personal pastimes into account in determining insurance premium amounts. Once we know a little bit about you and the cover you require, 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 29 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 under 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 due date shown in your Policy Schedule (unless otherwise advised).

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

Payment frequency and method

Premiums are payable either yearly, half-yearly, quarterly or monthly. A frequency discount may apply for premiums paid half-yearly or yearly. You can pay by:

- direct debit;
- credit card (MasterCard or Visa);
- rollover where structured through TAL Super (yearly payments only);
- cheque (for quarterly, half-yearly and yearly payments only); or
- BPAY® (Biller Code: 7955), (for quarterly, half-yearly and yearly payments only).

Non-payment or late payment of premiums

If we do not receive your premium payment by the due date, we will send you a notice and provide at least 30 days to pay the overdue premium. If you do not make the overdue premium by the date stated in the notice, we will cancel your policy.

If this happens, you will need to apply to have your Policy reinstated if you continue to require the cover, or you may need to apply for a new Policy. Reinstatement is not guaranteed. We reserve the right to decline your application for reinstatement or offer reinstatement with altered terms and conditions.

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 your age at the Plan start date. This generally means your premium will only increase if:

- you include a new Plan or benefit option in your Policy;
- your Benefit Amount increases, including through the Inflation Protection Benefit;
- Level premiums revert to Stepped premiums due to your age;
- the Policy fee increases;
- the premium rate increases;
- Policy discounts no longer apply; or
- government duties or charges increases.

Where you choose to increase your cover, the rates used to calculate premiums for the alteration will be based on your age at that time.

Where level premium to age 65 is shown in your Policy Schedule, they will revert to stepped premiums on the Policy anniversary preceding your 65th birthday. Where level premium to age 70 is shown in your Policy Schedule, they will revert to stepped premiums on the Policy anniversary preceding your 70th birthday.

Changes in premiums

We can increase the rates or Policy fees (except for guaranteed level premiums for Life insurance). If we do increase our premium rates or Policy fees, you will be advised of the change before the increase taking effect. Premium rates are guaranteed not to change before the first anniversary of the Policy.

Your Policy cannot 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.

Guaranteed level premium – Life insurance only

Level premium rates for Life insurance are guaranteed not to increase until the Policy anniversary date before you:

- 65th birthday, where Level premium to age 65 is selected; or
- 70th birthday, where Level premium to age 70 is selected,

except if there are any increase in tax, duty or charge introduced by government. This does not apply to Critical Illness, TPD or Income Protection insurance.

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 in Section 5 and will involve a recalculation of your premium.

Changes to Your Policy

The conditions of the Policy can be changed if required, but only if agreed to by both you and us. TAL reserves the right to apply an underwriting assessment to any Policy alteration that requires underwriting. Any change must be confirmed in writing by an authorised member of our staff.

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

We will increase the Policy Fee on each following Policy anniversary to allow for inflation. The rate of increase in the Policy Fee will be the greater of the Indexation Factor or 5%.

Commission

TAL 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 all your premium payments are received by the due 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.

Your Policy may be cancelled if you make a fraudulent claim.

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

- you have complied with the Duty of Disclosure; and
- you have answered all questions in your application honestly and accurately; and
- your claim complies with relevant Australian laws.

5 Important information about your cover

Duty of Disclosure

Before you enter into or become insured under 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 this Duty of Disclosure section, 'You' includes both the Policy Owner and the Life Insured.

You have this duty until we agree to insure you.

You have the same duty before you extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If the insurance is for the life of another person and that person does not tell us everything he or she should have, this may be treated as a failure by you to tell us something that you must tell us.

If you do not tell us something

In exercising the following rights, we may consider whether different types of cover can constitute separate contracts of life insurance. If they do, we may apply the following rights separately to each type of cover.

If you do not tell us anything you are required to, and we would not have insured you if you had told us, we may avoid the contract within 3 years of entering into it.

If we choose not to avoid the contract, we may, at any time, reduce the amount you have been insured for. This would be worked out using a formula that takes into account the premium that would have been payable if you had told us everything you should have. However, if the contract has a surrender value, or provides cover on death, we may only exercise this right within 3 years of entering into the contract.

If we choose not to avoid the contract or reduce the amount you have been insured for, we may, at any time vary the contract in a way that places us in the same position we would have been in if you had told us everything you should have. However, this right does not apply if the contract has a surrender value or provides cover on death.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

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 paper or electronic Application Form.

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

If we accept your application and you have paid the first premium and we issue a Policy Schedule, your cover will start.

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

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

Please read the 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.

If you are eligible and exercise the Premium Pause Benefit, cover will end following expiry of the Premium Pause Benefit period if no instruction is received from you to reinstate the Policy and payment of premiums have not resumed.

Taxation

If you are considering the tax implications of purchasing and receiving benefits under Accelerated Protection, 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. This should include any tax implications of purchasing insurance cover structured through superannuation or outside of superannuation. The following information regarding the taxation rules in force at the date of this PDS 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 GST law and the premium will not be subject to GST. The premium rates are inclusive of any GST costs incurred in relation to the policy. An input tax credit will not be available to the Policy Owner.

Insurance held outside superannuation

The following general information relates only to Australian resident individuals who are both the Policy Owner and the Life Insured.

Income Tax

For Income Protection insurance, premiums for insuring against loss of income should generally be tax deductible and benefits paid which substitute for lost income should generally be assessable as income. This is not the case for Life insurance, TPD insurance, Critical Illness insurance, Child's Critical Illness insurance and for certain benefits under Income Protection insurance. This may vary if insurance is taken out for business purposes and you should seek professional taxation advice.

Capital Gains Tax

Benefits payable under the Policy may be assessed under the capital gains provisions if you are not the original beneficial owner of the Policy and you acquired an interest in the Policy for consideration.

Tax Withholding

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

Your Privacy





In this section regarding your privacy, the words 'we' and 'our' refer to TAL, TAL Services and MSAL. TAL Services is the administrator of TAL Super, appointed by MSAL.

The way in which we collect, use and disclose your personal and sensitive information ('personal information') is explained in our respective Privacy Policies. Our Privacy Policies are available via the contact details below free of charge.

Our Privacy Policies contain details about the following:

- the kinds of personal information that we collect and hold;
- how we collect and hold personal information (including sensitive information);
- the purposes for which we collect, hold, use and disclose personal information (including sensitive information);
- how our customers may access personal information about them which is held by us 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:

	TAL	MSAL
	1300 209 088	1300 209 088
	1300 351 133	1300 351 133
	customerservice@tal.com.au	customerservice@tal.com.au
	www.tal.com.au	www.tal.com.au/talsuper
	GPO Box 5380 Sydney, NSW 2001	GPO Box 4303 Melbourne, VIC 3001

Your personal and sensitive information will be collected 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 benefits (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 related bodies corporate. 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.

In administering your insurance benefits and in operating TAL Super, your personal information may be disclosed to service providers in another country. Our Privacy Policies provide information regarding relevant offshore locations where we have service providers.

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 purpose is related to improving our products and services and seeking customer input such as market research; 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 we or our related bodies corporate 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 us (or our related companies) 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, incomplete or out of date, please let us know using the communication methods above.

Under the current privacy law, 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 we would be unable to provide the personal information that we hold about you in response to your request. These circumstances include, but are not limited to, where we reasonably believe the following:

- 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 you and us 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; or
- giving access would reveal evaluative information generated by us 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 and where appropriate, a list of the documents that are not being provided directly to you. In some circumstances it may be appropriate to provide you with access to information that you've requested via an intermediary, such as providing medical information to a treating GP rather than directly to yourself. If this is the case, we will let you know.

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

Making a claim

After you become aware that you may need to make a claim under Accelerated Protection, you must tell us about your situation as soon as you can. Delays could potentially affect our ability to pay your claim.

If the claim is other than a death or terminal illness claim, if you have not done so already, we recommend you see your Medical Practitioner as quickly as possible. Your health and recovery is important to us, and we want to be able to support you as quickly as possible. A medical assessment is a key part of assessing your claim and assists us to provide the appropriate support to help you get back to work.

When you contact us, we will look to understand your situation and help you to understand what information we will need to move your claim forward as quickly as possible. We will provide you with a guide to making a claim, to help you understand the claims process, what to expect for the assessment of your claim and to make the claim as easy as possible for you.

You are usually required to complete a claim form and provide us with certain claim information. More details about these requirements are set out in your Policy Document. Claims will only be paid if the requirements in the Policy Document and Policy Schedule have been met.

We understand that this will be a difficult time for you and so when we receive your claim information, a dedicated case manager will be assigned to support you through your claim. Your case manager will tell you what information we need at each stage of your claim, to enable a decision to be made on the claim as quickly as possible.

Our case managers are also there to support you throughout your claim and will seek to provide you with ongoing support. For example with Income Protection claims, they may look to identify and ask you to participate in recovery and rehabilitation support programs, when appropriate.

Of course, for claims such as Income Protection, as part of our ongoing management your case manager may also require information from time to time, to ensure you continue to be eligible for benefits under your Policy. This may include medical examinations at our expense, interviews or financial information (for Income Protection insurance claims).

Guaranteed renewal of cover

As long as you 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 Section 5 titled 'Your cover – when it starts and ends and some important things for you to do' on page 30 for more information. This guarantee of renewal applies regardless of any change in your health or personal circumstances.

Guarantee of upgrade

Where improvements are made to benefits under the Policy without increasing the premium rates, these improvements will be included in your Policy. You will be notified of the changes and improvements via:

- notice in writing;
- our website; or
- 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 you have any existing symptoms before an improved condition is included, you will be assessed on the former wording of the condition (if applicable).

No cash value

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

Statutory Fund


The Policy will be issued from TAL's No.1 Statutory Fund.

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 (including if provided through your self-managed superannuation fund)


If you wish to make a complaint about Accelerated Protection which is not issued to you through TAL Super you can write to:


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

We will try to resolve your complaint within 45 days of receiving it, but we may need up to 90 days. If we need 90 days to resolve your complaint, we will tell you why and ask for your consent.


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:

 1800 367 287

 (03) 9613 6399

 info@fos.org.au

 Financial Ombudsman Service
GPO Box 3 Melbourne VIC 3001


2. Complaints about Accelerated Protection structured through superannuation

If your cover under Accelerated Protection is issued through TAL Super you should address your complaint to Mercer Superannuation (Australia) Limited as trustee for the TAL Super plan in the Mercer Super Trust in writing to the following address:

 TAL Super plan in the Mercer Super Trust
c/- The Manager Complaints Resolution
GPO Box 5380, Sydney 2001

If your complaint has not been resolved to your satisfaction within 90 days of it being received by MSAL, you may refer your complaint to the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Commonwealth Government to deal with complaints about superannuation, annuity policies and retirement savings accounts. The objective of the SCT is to provide a fair, timely and economical means of resolution of complaints as an alternative to the court system. The SCT cannot consider complaints that have not been first referred through our internal complaint resolution process. The SCT can be contacted as follows:

 1300 884 114

 (03) 8635 5588

 Superannuation Complaints Tribunal
Locked Bag 3060 Melbourne VIC 3001

From 1 November 2018, the Australian Financial Complaints Authority (AFCA) will replace the Financial Ombudsman Service and Superannuation Complaints Tribunal. AFCA provides fair and independent financial services complaint resolution that is free to consumers. If we have not resolved your complaint to your satisfaction within the agreed time, you can lodge a complaint with AFCA from 1 November 2018 onwards instead of FOS or SCT.

 1800 931 678

 info@afca.org.au

 www.afca.org.au

 Australian Financial Complaints Authority
GPO Box, Melbourne VIC 3001

6 Structuring your Policy through Superannuation

You can choose to structure your Accelerated Protection through a complying superannuation fund. This means the trustee of the fund becomes the Policy Owner and you become a member of the fund.

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.

Check with the trustee of your superannuation fund to see whether they are able to pay TAL your insurance premiums from your member account. This would be the case for most self-managed superannuation funds.

If you are not a member of a complying superannuation fund, or you are a member of a fund which cannot pay us insurance premiums from your member account, you can still take out Accelerated Protection through superannuation by becoming a member of TAL Super (see Structuring your Policy through TAL Super, Section 7). This applies to Life insurance, TPD insurance and Income Protection insurance.

If you structure your Accelerated Protection through superannuation the taxation impacts may differ from holding insurance outside of superannuation, 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. Please see Tax Information on page 35 for more information.

There are some important differences between owning your insurance yourself and purchasing your insurance through superannuation. For example, some benefits will not apply as set out in this PDS. However, in some circumstances purchasing insurance through superannuation may be more advantageous.

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 before 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 20).

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 Earnings in the 12 month period immediately before the start of the Waiting Period.

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

General information about superannuation

The following information is provided to assist you in understanding your options. It is general information only and is not intended to be a comprehensive statement of the laws applying to superannuation. You should talk to your financial adviser about your personal circumstances.

Contributions to the Fund

Contributions can only be made to the fund in accordance with superannuation law. Superannuation law stipulates the way in which employer and personal contributions can be made as well as work requirements and age limits in relation to the acceptance of superannuation contributions for members.

Payment of a Death Benefit

Superannuation law specifies that a death benefit can only be paid to the following:

- member's spouse (married, de facto or same sex couples);
- child of the member of any age (including adopted child, stepchild and ex-nuptial child);
- the member's legal representative;
- any person who was financially dependent on the member at the time of death; and
- any person with whom the member had an interdependency relationship.

Where after reasonable searches the trustee cannot locate any of these persons, it may pay the death benefit to an individual non-dependant such as a parent or sibling.

Payment of superannuation benefits

Other than death benefits, a superannuation benefit can only be paid where the member meets a condition of release under applicable superannuation law. In a general sense, these circumstances include Permanent Incapacity, Temporary Incapacity, Terminal Medical Condition, retirement (or the person has reached their preservation age), the termination of employment after age 60, leaving Australia after holding an eligible temporary resident visa, and on financial hardship or compassionate grounds. Rules relating to when superannuation benefits can be accessed are complex, so you should consult your financial adviser for further information.

Superannuation and family law

Provisions in the Family Law Act enable parties who are married to require superannuation fund trustees to carry out certain actions in relation to superannuation entitlements. Members (married persons only) should note that their spouse will be able to request the trustee to disclose information about the member's benefit entitlements ("Request for Information").

The trustee is prohibited by law from informing them that such a request was made. The trustee will not pass any information about your present whereabouts to the person making the Request for Information.

Payment by Rollover

- If you are funding your insurance premium through superannuation, you must ensure that the cost of premiums do not inappropriately erode your retirement savings;
- some superannuation funds are prevented from making rollovers to pay for insurance cover through superannuation – you should check whether your superannuation fund is able to pay a rollover.

Superannuation – Further points to consider

- The laws governing superannuation are complex and the statements provided here are general in nature and based on current law;
- You should obtain your own independent advice on the taxation implications of joining the Fund and in maintaining insurance cover through the Fund; and
- As your circumstances change, so may the tax treatment of your contributions and any other payments made through the Fund.

Tax Information

Unless otherwise stated, the general information provided below is based on the law that is in force at the time this PDS was prepared and relates to Australian resident individuals only. We recommend that you obtain independent, professional tax advice that takes into account your specific circumstances regarding the tax and superannuation implications of investing in or contributing to superannuation and joining the Fund.

Individual Members

You may be eligible for a tax deduction for your personal voluntary superannuation contributions.

From 1 July 2017 the requirement that you derive less than 10% of your income from employment sources has been abolished and regardless of your employment arrangement you may be able to claim a tax deduction for your personal superannuation contributions. Those aged 65 to 74 will still need to meet the work test in order to be eligible to make a personal contribution. In the 2018/2019 Federal Budget the government announced that an exemption will be introduced to relax this rule so that from 1 July 2019, individuals aged between 65 and 74 with superannuation balances below \$300,000 will be allowed to make personal contributions in the first year that they do not meet the work test requirements. Personal contributions which are claimed as a tax deduction are concessional contributions and are subject to the concessional contributions cap discussed below. Employer and salary sacrifice contributions are also concessional contributions.

The concessional contributions cap for the 2018/2019 financial year is \$25,000 for individuals of all ages.

Concessional contributions are generally included in the fund's assessable income and may be subject to tax at the rate of 15% in the fund's hands. However where the member's personal adjusted taxable income exceeds \$250,000, the ATO will issue an assessment to the member assessing their concessional contributions to an additional 15% of tax.

Where concessional contributions in excess of the applicable cap are made in a financial year the ATO will issue the member an assessment taxing the excess at the member's marginal tax rate (plus the Medicare levy). The member will be entitled to a tax offset equal to 15% of their excess concessional contribution (reflecting generally the tax already assessed to the recipient fund). An interest charge called the excess concessional contributions charge also applies for the deferral of tax.

If you are a low income earner and have eligible concessional superannuation contributions, you may be eligible for the low income superannuation tax offset, which is paid to your super fund.

There are also limits on the amount of post-tax or 'non-concessional contributions' that can be made on behalf of a member. Non-concessional contributions include personal contributions for which you do not claim an income tax deduction.

For the 2018/2019 financial year, the annual cap for non-concessional contributions is \$100,000 and individuals with total superannuation balances of \$1.6 million or more are not eligible to make non-concessional contributions. There is a 'bring-forward' option as discussed below and there are also special rules for downsizer contributions.

There are tax consequences if your non-concessional contributions exceed the cap. You may be taxed on any associated earnings. If you cannot or choose not to release your excess non-concessional contributions from your superannuation funds you will be taxed on non-concessional contributions over the cap at the highest marginal tax rate plus the Medicare levy. These provisions are complex so we recommend that you obtain professional advice that is specific to your circumstances.

Under the 'bring-forward' option, people under 65 years of age can bring forward three years' entitlements to non-concessional contributions based on the applicable annual cap limits. However, from 1 July 2017 individuals with total superannuation balances over \$1.4 million have reduced access to the bring forward rule.

If you receive an excess concessional or non-concessional contribution determination from the ATO, you should not elect for amounts to be released from TAL Super. TAL Super is unable to process a release authority from the ATO because you will not have an accumulation interest in TAL Super.

If your taxable income is less than \$52,697 (for the 2018/2019 financial year), you may also benefit from Government co-contributions if you make a personal after-tax (non-concessional) contribution to your superannuation and meet the other eligibility requirements.

The Government co-contribution is a payment made by the Federal Government to the superannuation account of eligible members who make personal non-concessional contributions. For more information contact your financial adviser or the Australian Tax Office (ATO) Superannuation line on 13 10 20.

Employers

Employer contributions are tax deductible to the employer where they are made for the purpose of providing superannuation benefits for an employee or the employee's dependants.

Employers are entitled to claim a deduction for contributions paid to complying superannuation funds for employees aged:

- under 75; or
- 75 and over, where contributions are required under relevant industrial awards.

Tax payable on death benefits

Lump sum death benefits are tax free if paid to a dependant for tax purposes or the member's estate where the beneficiaries of the estate are dependants of the member for tax purposes. Lump sum death benefits paid to non-dependants for tax purposes or the member's estate to the extent the beneficiaries are not dependants for tax purposes, are taxed at different rates depending on whether the elements are from taxed or untaxed sources. For elements taxed in the fund, the rate is the lower of the recipient's marginal tax rate and 15%, plus the Medicare levy. For elements untaxed in the fund, the rate is the lower of the recipient's marginal tax rate and 30%, plus the Medicare levy. The trustee of the member's estate does not bear the Medicare levy.

Tax payable on Terminal Illness Benefits

Terminal illness benefits paid to members are tax free.

Tax payable on Income Protection Benefits

When an Income Protection Benefit that substitutes for lost income is paid, this should constitute assessable income in the hands of the recipient and will be taxed at the recipient's marginal tax rate, plus the Medicare levy where applicable.

Tax payable on TPD Benefits

Total and Permanent Disablement Benefits are taxed at different rates, depending on the amount, the member's age when they were disabled and their age at the date of payment.

Withholding tax

Where TAL or the trustee is required by law to deduct any tax, duty, impost or the like in connection with the payment of a benefit, TAL or the trustee will deduct the required amount from the payment and forward it to the relevant authority.

7 Structuring your Policy through TAL Super

In this section references to 'Fund' refer to TAL Super and references to 'Trustee' refer to Mercer Superannuation (Australia) Limited.

Important information

This section sets out important information about TAL Super (Fund). Where structured this way, your Policy is owned by Mercer Superannuation (Australia) Limited (Trustee) as trustee for the TAL Super plan in the Mercer Super Trust (the Fund). The Fund is a resident complying superannuation fund regulated by the Australian Prudential Regulation Authority (APRA) under the Superannuation Industry (Supervision) Act 1993 (SIS). Mercer (Australia) Pty Ltd (Mercer) pays the Trustee's costs of running TAL Super. TAL makes payments to Mercer towards the costs of running TAL Super. These costs are not an additional cost to you. Where Accelerated Protection is issued to you through the Fund, the terms and conditions of the Policy may be varied in the manner set out in this PDS. In these circumstances we recommend that you read the entire PDS, including this section.

Joining the Fund

The first step in the joining process is for your financial adviser to submit your application. If your application for insurance is accepted by TAL, and the Trustee is able to accept contributions or rollovers for you, you will then become a member of the Fund.

Insurance cover under the Fund

Once you are a member of the Fund and if TAL has agreed to issue cover to the Trustee in respect of you, TAL will issue Accelerated Protection to the Trustee. The Trustee will be the Policy Owner and you will then be the Life Insured through the Fund.

Please note that you will not have an accumulation account in the Fund, as the Trustee will immediately pay all contributions and rollovers received for you to the MST (TAL Super) Application Moneys Account to pay your Accelerated Protection premiums. Your membership of the Fund is for the provision of insurance benefits only.

In circumstances agreed by the Trustee and TAL, an overpayment of premium may be held and applied to reduce future premiums. No interest will be paid in these circumstances.

To reflect the most common tax outcome to TAL Super, the Trustee:

- Will assume you will be claiming a tax deduction for any personal contributions you make. This means we will assume that 15% tax will be payable on the contribution and the premium funded by your contribution will be deductible against that tax, resulting in no net tax impact; and

- Will assume any rollover you make is non-taxable, meaning that no tax is payable on the rollover, but the premium funded by the rollover is deductible for tax purposes, so there will be a net 15% tax impact ie your rollover will only need to fund 85% of the premium.

It is not possible to later adjust those outcomes to reflect your individual tax circumstances. Importantly, these outcomes do not change the premiums you pay or the amount of cover under your Policy Schedule.

Trust Deed

The Fund is governed by rules set out in its Trust Deed. The Trustee is able to amend these if superannuation law permits.

Under the Trust Deed, the Trustee is not generally liable to you for any act or omission other than where the Trustee has failed to act honestly, or where the Trustee has intentionally and/or recklessly failed to exercise the degree of due care and diligence that it was required to exercise.

The Trustee has the right to indemnity from the Fund for all liabilities it may incur, unless prevented by superannuation law.

Providing your Tax File Number (TFN)

TAL has agreed with the Trustee of the Fund not to issue any Policy to a member who has not provided the Trustee with their TFN. This means that to be eligible for cover through the Fund you must be prepared to quote your TFN to the Trustee.

The Trustee is authorised to collect individuals' TFNs under superannuation law and will request that you supply your TFN. Your TFN will only be used for lawful purposes which include administering the Fund and may only be disclosed as permitted by the applicable laws. The purposes for which we and the trustee are able to use your TFN may change in the future as a result of legislative change.

You are under no obligation to provide your TFN and declining to quote your TFN is not an offence.

Nominating a beneficiary

Understanding who receives your superannuation benefit including any insurance benefit in the event of your death is important. Under the rules of the Fund, the Trustee has the discretion to determine to whom and in what proportions any death benefit is payable. You may, however, nominate your legal personal representative and/or dependants as your preferred beneficiaries and the Trustee will consider your wishes in the event of your death.

How do I nominate a beneficiary for my Death Benefit?

In the event of your death, benefits will be paid to one or more of your dependants or to your legal personal representative as the Trustee determines.

For superannuation and tax purposes, the definition of a 'Dependant' includes any of the following:

- a spouse, which includes a person (whether of the same or different sex) with whom the member is in a relationship that is registered under a law of a State or territory, or a person who, although not legally married to the member, lives with the member on a genuine basis in a relationship as a couple;
- a child of the member, including adopted child, step-child, ex-nuptial child or child of the member's spouse (for tax purposes a child must be under age 18);
- a person who is financially dependent on the member;
- a person with whom the member has an 'interdependency relationship'.

It is recommended that any nomination of beneficiaries made by you be reviewed regularly, particularly if a change in circumstances has occurred (e.g. marriage or divorce).

Binding Nominations

Generally your nomination is only a guide for us and the Trustee is obliged to pay your Death Benefit in accordance with the Trust Deed and superannuation laws. If you wish to make your nomination binding, the Trust Deed and superannuation laws require special conditions to be met.

When making (or amending) a binding nomination, the nomination must be signed in the presence of two witnesses. Both of these witnesses need to be over the age of 18 and cannot be beneficiaries under the binding nomination.

Each binding nomination remains valid for only three years, so if you do choose this option it is your responsibility to renew your nomination and advise the Trustee of appropriate changes.

If your nomination expires or is invalid at the time of your death, the Trustee has the discretion to determine to whom and in what proportions any death benefit is payable.

What is an interdependency relationship?

An interdependency relationship is defined as where two people (whether or not related by family):

- live together; and
- have a close personal relationship; and
- one or each of them provides the other with financial support; and
- one or each of them provides the other with domestic support and personal care.

An interdependency relationship can also exist where there is a close personal relationship between two people who do not satisfy all other criteria for interdependency because either or both of them suffer from a physical, intellectual, psychiatric or other disability.


Approved eligible rollover fund

The Trustee is required by superannuation law to select an eligible rollover fund (ERF) to which we may transfer your withdrawal benefit in certain circumstances.

If a disability benefit becomes payable, and you do not meet an appropriate condition of release, your benefit must be transferred out of the Fund and into an alternative superannuation arrangement. The Trustee may transfer any benefit to an ERF if you do not notify the Trustee of an alternative superannuation arrangement.

If we pay your benefit to an ERF, you cease to be a member of the Fund and become a member of the ERF. On transfer to the ERF, your insurance protection in the Fund ceases. You are able to transfer or withdraw your benefit from the ERF as the governing legislation permits.

The Trustee has nominated SuperTrace Eligible Rollover Fund as the ERF for TAL Super.

 SuperTrace Eligible Rollover Fund
Locked Bag 5429
Parramatta NSW 2124

 1300 788 750

 SuperTrace.Member@cba.com.au

 www.supertrace.com.au

8 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.

8.1 General Definitions

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.

Earnings means:

- a) if the Life Insured directly or indirectly, owns all or part of the business in which his or her work is performed (ignoring shares in publicly listed companies), their share of income earned in the conduct of the business or profession, less their share of business expenses necessarily incurred in the conduct of the business or profession; or
- b) if the Life Insured is an employee (and paragraph (a) does not apply), salary, wages, superannuation, bonuses and any other income considered part of the Life Insured's remuneration package, earned by him or her for services performed.

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 Earnings.

Fund means your superannuation fund, if you choose to have your Accelerated Protection policy structured through superannuation. You can choose either TAL Super or your self-managed superannuation fund.

Injury means a 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 (permanent) 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.

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).

Operating Loss means the Life Insured's share of the Business Income less Business Expense, where:

- **Business Income** means the business turnover less the costs of goods sold (if applicable); and
- **Business Expense** means the expenses which are reasonable and necessarily incurred in generating Business Income, excluding salaries, fees, moneys or benefits paid to the Life Insured, depreciation, stock or items of a capital nature.

Partial Disability and **Partially Disabled**, under Income Protection insurance (Super, Standard and Premier), means 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 in the ability to generate Earnings.

Sickness means an illness or disease suffered by the Life Insured, as confirmed by a Medical Practitioner.

SIS means the Superannuation Industry (Supervision) Act 1993 or the Superannuation Industry (Supervision) Regulations 1994 (as applicable).

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;
- where Income Protection Super Policy is cancelled, the non-superannuation Policy will also be cancelled unless you notify us in writing to retain the Plan outside of superannuation before cancellation;
- 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.

Your Policy Schedules will indicate when Superlink IP applies.

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 reduced or increased under one Policy, TPD Insurance on the other Policy will be reduced or increased (as applicable) at the same time;

- where TPD under the superannuation Policy is cancelled (not as a result of claim payment), the non-superannuation Policy will also be cancelled unless you notify us in writing to retain the Plan outside of superannuation before cancellation;
- where TPD is cancelled under the non-superannuation Policy, cover will continue under the superannuation Policy, and Superlink TPD will no longer apply;
- the maximum benefits payable under both Policies will never exceed that which would be payable under a single TPD policy.

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.

TAL Super means a plan within the Retail Division in the Mercer Super Trust (ABN 19 905 422 981) sponsored by TAL Services.

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.

Total Disability and **Totally Disabled** under Income Protection insurance (Super, Standard and Premier) means that, solely because of 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 duties necessary to generate Earnings 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 Earnings in the Life Insured's Own Occupation; or
- is unable to perform the duties necessary to generate income for more than 10 hours per week and:
 - for Income Protection Super and Standard, is not in any Gainful Occupation; or
 - for Income Protection Premier, his or her 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 or Permanent Incapacity.

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 (permanent); or
 - Loss of use of Limbs (permanent); or
 - Loss of Sight in One Eye and of use of a Single Limb (permanent); 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 before 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 before 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 (permanent); or
- Loss of use of Limbs (permanent); or
- Blindness (permanent).

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 (permanent and irreversible); or
 - Loss of use of Limbs (permanent); or
 - Loss of Sight in One Eye and use of a Single Limb (permanent); 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 before 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.

From the Policy anniversary before 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 (permanent); or
- Loss of use of Limbs (permanent); or
- Blindness (permanent).

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 or suffers:

- Blindness (permanent); or
- Loss of use of Limbs (permanent)
- Loss of Sight in One Eye and use of a Single Limb (permanent); or
- Significant Cognitive Impairment.

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.

8.2 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 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.

9 Interim Cover

Interim Cover

Interim Cover is issued by TAL Life Limited.

This section sets out important information about Interim Cover. In this section references to 'you' or 'your' includes the life to be insured.

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 or the Policy Owner. Any benefits payable under Interim Cover are payable to the Policy Owner, except where your application is in relation to TAL Super where we will pay the Benefit Amount directly to you. If Death benefit is payable, it will be paid to your legal personal representative. For Superlink IP and Superlink TPD applications, any benefits payable will be paid under the non-superannuation Policy.

Interim Cover Benefit

Cover Type	Benefit
Life insurance	If the life to be insured dies we will pay the Interim Cover Benefit for Life insurance.
TPD insurance	If 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.
Critical Illness insurance	If the life to be insured suffers a Critical Illness Standard condition listed on page 13 of this PDS that does not have a ¹ 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.
Child's Critical Illness insurance	If the child to be insured suffers a Critical Illness condition listed on page 16 of this PDS that does not have a ¹ next to the named condition, we will pay the Interim Cover Benefit for Child's Critical Illness insurance.
Income Protection insurance	If the life to be insured suffers Total Disability as defined for the protection applied for (Super, Standard or Premier), we will pay the Interim Cover Benefit for Income Protection insurance. Interim Cover applies to the Total Disability Benefit and Business Expense Option only. Interim Cover does not apply to any other benefits or any optional benefits under Income Protection insurance.

If you suffer a Sickness or Injury before your application being accepted by us (but after we receive your application), 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.

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.

For Income Protection insurance, you must be Totally Disabled at the end of the applied for waiting period to be eligible for the Interim Cover benefit.

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 ¹
Life insurance	\$1,000,000
TPD insurance	\$500,000
Critical Illness insurance	\$500,000
Child's Critical Illness insurance	\$50,000
Income Protection insurance	\$10,000 per month, subject to adjustments, and limited to a maximum of 12 months
Business Expense Option	\$10,000 per month and limited to a maximum of 12 months

The maximum amount payable¹ 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.

¹ 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; or
- 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.

10 Direct debit arrangements

Direct Debit Request Service Agreement

This Direct Debit Request Service Agreement (DDR Agreement) is issued by TAL (as an agent of MSAL in relation to TAL Super), to enable you to understand your rights and responsibilities as a new customer when making premium payments by direct debit. It allows TAL to debit your nominated account to meet the premiums for your policy.

Please keep this DDR Agreement in a safe place for future reference.

Our Commitment To You

We ensure that we:

- will give you at least 14 days written notice if there are any changes to the terms of this DDR Agreement, and
- will keep all information relating to your nominated financial institution account confidential, except where required for conducting direct debits with your financial institution, or otherwise as required by law.

Your Commitment To Us

If you do commit to a DDR Agreement please ensure that:

- the account you have nominated can accept direct debits,
- all account holders for this nominated account agree to this Agreement, and
- that there are sufficient funds available in the nominated account, on the due dates, to cover the premiums. If there isn't, you may incur dishonour fees from your financial institution and your Policy may be cancelled. Dishonour fees will not be charged by TAL.

If a premium due date falls on a weekend or a public holiday, we will automatically debit the payment on the next business day.

If you provide us, directly or indirectly, with new or updated bank account details (for payment through the direct debit system), these conditions will also apply to that request.

How to make changes

Please give us at least 7 days notice before your next premium due date for either:

- altering any of your direct debit or financial institution details, or
- stopping or suspending any debits, or cancelling the DDR Agreement completely.


If you do any of these, you will need to make alternative arrangements for future premiums to continue your Policy.

If you prefer you may contact your financial institution directly to alter¹, stop, cancel or dispute any debit.

¹ Note: in relation to the above reference to 'alter', your financial institution may alter your debit payment only to the extent of advising us of your new account details.

Contacting us

If you wish to make any of the changes, as outlined above, or wish to dispute a debit you can do so in writing or by phone. The contact details are:

 TAL Life Limited or the trustee for TAL Super
GPO Box 5380, Sydney NSW 2001

 1300 209 088

We will always respond to your query or dispute in the first instance.

Please refer to our website at www.tal.com.au to obtain a copy of our current Payment Authority form.

ABOUT US



TAL is a leading life insurer



We protect almost 4 million Australians



\$2.9 billion in in-force premiums



Over 1,600 employees in Australia

RECENT AWARDS

2015

Asia Pacific Banking and Finance Insurance Awards: Life Insurance Company of the Year

AFR Smart Investor Blue Ribbon Award: Best Featured Income Protection

Money Management Adviser Choice Risk Award: Adviser Choice Risk Disability Income Product

2016

Core Data: SMSF Insurance Provider

Money Management Adviser Choice Risk Award: Adviser Choice Risk Disability Income Product

AFA and Beddoes Institute Consumer Choice Award: Best New Customer Experience Value for Money

2017

AFA/Strategic Insight Platinum Awards: Life Company of the Year, Trauma Product of the Year and Service Quality Award Winner

Money Management/DEXX&R Risk Company of the Year Awards: Disability Income Product Award Winner for TAL Accelerated Protection Income Protection Premier

Money Magazine Best of the Best Awards: Best Featured Income Protection Insurance

CANSTAR Outstanding Value Life Insurance Awards: Income Protection Insurance Winner

CLAIMS AT TAL

We're here when our customers need us most. In 2017, we:



Paid a record \$1.6 billion in claims (about \$31 million each week)



Supporting more than 25,000 Australians and their families



60% of the claims we paid were for living benefits, helping our customers during their recovery from illness or injury

Customer Service Centre: 1300 209 088 | Adviser Service Centre: 1300 286 937 (Monday to Friday 8am – 7pm AEST)
www.tal.com.au

Accelerated Protection Product Disclosure Statement

12 October 2018

TAL Life Limited | ABN 70 050 109 450 | AFSL 237 848

GPO Box 5380 Sydney NSW 2001

Mercer Superannuation (Australia) Limited

ABN 79 004 717 533 | AFSL 235 906

TALR0086/1118



TAL