

# TAL Staff Superannuation Plan

## Product Disclosure Statement 1 October 2020

This Product Disclosure Statement (PDS) summarises important information about investing in the TAL Staff Superannuation Plan (Staff Plan) which is part of the TAL Superannuation and Insurance Fund (the Fund). This is a short PDS prepared in accordance with the Corporations Act 2001.

The PDS includes references to a detailed guide called Other Important Information that forms part of this PDS.

This important information is indicated throughout this PDS with an **i** and should be considered before making a decision to invest in the Staff Plan. You'll find this Other Important Information available on our website at [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page.

The information provided in this PDS including tax information is general in nature and does not take into account any person's individual objectives, financial situation or needs. You should consider obtaining financial and tax advice tailored to your own personal circumstances before deciding to invest in the Staff Plan. Information in this PDS was accurate at the time of preparation and may change from time to time.

If any changes are material to your membership of the Fund, we will inform you of the change in writing. The material contained in this PDS may change between the time you read this PDS and when you sign the application form. Updates may be obtained on our website [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff). The offer made in the PDS is available only to employees of TAL Services Limited ABN 60 076 105 130 who receive the PDS within Australia.

To request a copy of this PDS or any of the other important information referred to in this PDS, call us on 1300 209 088.

### Issued by TAL Superannuation Limited

ABN 69 003 059 407  
AFSL 237851

Level 16, 363 George Street,  
Sydney NSW 2000

### Trustee of TAL Superannuation and Insurance Fund

ABN 20 891 605 180

### TAL Life Limited (TAL Life)

ABN 70 050 109 450 is the appointed administrator

'we', 'us', 'our' refer to the Trustee, TAL Superannuation Limited ABN 69 003 059 407 AFSL 237851 or its appointed administrator, TAL Life, as the context requires.

CPI means the Consumer Price Index

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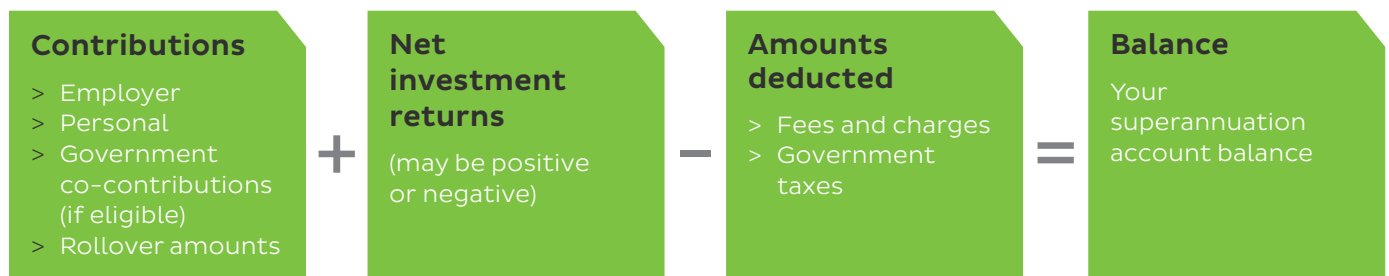
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# 1 About the TAL Staff Superannuation Plan

The Staff Plan provides you with a simple and flexible superannuation solution with a straightforward range of investment options that you can tailor to suit your needs. The Staff Plan is for employees of TAL Services Limited and Asteron Life & Superannuation Limited (as applicable). You can nominate the Staff Plan as your chosen fund for Superannuation Guarantee and other contributions or rollovers.

## 2 How superannuation works

Superannuation is money you save and invest for your retirement. Superannuation is partly compulsory. The building blocks of superannuation are:



Please note that the Staff Plan does not include optional insurance cover.

### Contributing to Superannuation

#### Employer contributions

The Superannuation Guarantee law requires your employer to make contributions to your retirement savings. If you join the Staff Plan, these contributions are credited to your account.

#### Contributions made by you

You can choose to contribute to your account yourself, on top of any contributions made by your employer. This is voluntary, not compulsory. Making personal contributions yourself is an effective way of boosting your superannuation. Personal contributions can be made from your after-tax pay or from your pay before tax. Contributions deducted by your employer can be made from your pay before tax (this is called salary sacrifice). Salary sacrifice contributions can reduce the amount of personal income tax you pay.

#### Contributions caps

There are caps or limits to the yearly amounts of concessional and non-concessional contributions you can make. These limits may change every year. For the latest information, check the Australian Taxation Office (ATO) website [www.ato.gov.au](http://www.ato.gov.au)

#### Additional tax for excess contributions

Amounts contributed to superannuation, in excess of the contribution caps are taxed at higher rates. For the latest information, check the ATO website [www.ato.gov.au](http://www.ato.gov.au)

#### Government co-contribution

This is designed to help eligible Australians build their superannuation. If you're a low or middle income earner and make personal (after-tax) contributions to your super fund, the government will also make a contribution (called a co-contribution). There are eligibility criteria and thresholds applicable to the government co-contribution. For the latest information including eligibility conditions, check the Australian ATO website [www.ato.gov.au](http://www.ato.gov.au)

#### Rollovers

If you have superannuation in other funds, you can rollover and consolidate it in your Staff Plan accounts. That way you'll have all your superannuation together and may pay less in fees. We can help you with this. Before closing your other superannuation accounts, you should consider whether any fees, charges or taxes apply and whether you may lose other valuable benefits such as extra employer contributions or insurance. Speak to your financial adviser if you need advice.

*For information about contributing to superannuation and the rules on withdrawing money from superannuation, go to 'How super works' in the Superannuation and Retirement section of the Australian Securities and Investments Commission (ASIC) website [www.moneysmart.gov.au](http://www.moneysmart.gov.au)*

## A long-term investment and a tax-effective way to save for retirement

The Australian Government provides tax advantages to superannuation to encourage Australians to save for retirement. This means that you generally cannot withdraw your superannuation until you retire permanently from the workforce after you have reached your preservation age. Your preservation age depends on when you were born. If you were born before 1 July 1960, your preservation age is 55.

Upon retirement, after reaching preservation age you can transfer up to a total of \$1,600,000 into the retirement phase of superannuation tax-free. Once you are 60 and retired, your money can be taken out of superannuation tax-free as a pension or lump sum. For more about taxation see Section 7.

## Benefits of investing with the Staff Plan

Other than the Government age pension, your superannuation savings are likely to be your main source of income when you stop work. So you want to make sure your superannuation is in the right hands.

The Staff Plan gives you a simple and flexible solution for your superannuation. The benefits of investing with the Staff Plan include:

- Flexible contribution options.
- Competitive administration fees.
- Consolidation service if you roll in your superannuation.
- A choice of seven Diversified and Single Sector investment options or any combination of these.
- The ability to have personal or salary sacrifice contributions deducted automatically from your pay.
- A range of member communication options including online member access, and regular updates.

## Risks of superannuation

All investments carry risk. There are a number of risks associated with investing in superannuation that you should consider which include:

- The value of the investment options may rise or fall. Their performance is not guaranteed, which means a person may not get back all of their money.
- The level of return for the investment options will vary, and future returns may differ from past returns.
- Different investment options carry different levels of risk, depending on the assets they invest into. Assets with the highest potential returns may also carry the highest level of risk. The next page features information about the ARC Growth investment option, how it is invested and its associated level of risk. Information about other investment options appears in the Other Important Information document available at [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff).
- Laws affecting superannuation (such as superannuation, taxation and social security laws) may change at any time.
- The amount of a person's future superannuation savings (including contributions and returns) may not be enough to provide adequately for the person's retirement.

It is important to know the facts about risk and return before investing your superannuation. The level of risk suitable for you will vary depending on a range of factors including your age, investment time frame, what other investments you have and your own personal risk tolerance. While you may have the time to ride out ups and downs in your return, you may not be comfortable with a higher risk option. Speak to your financial adviser if you need advice.

## OTHER IMPORTANT INFORMATION

You should read the Other Important Information about risks of superannuation before making a decision.

Go to [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page.

## 5 How we invest your money

The Staff Plan offers a range of investment options. When joining the Staff Plan, you must choose to invest your future contributions in one or a combination of our investment options. If you do not make an investment choice, the Trustee will not be able to accept your application to join the Staff Plan.

**When making your investment choice, you should consider the likely investment return, the level of risk and your own personal investment timeframe. Speak to your financial adviser if you need advice.**

ARC Growth*			
<b>Investment objective</b>	To achieve an investment return (after fees and taxes) that exceeds CPI increases by at least 3% pa over rolling 7 year periods.		
<b>Investment Strategy</b>	The investment option may invest in one or more managed investment schemes that: <ul style="list-style-type: none"> <li>– invest in a diversified portfolio mix with exposure to growth investments around 70% and defensive investments around 30%</li> <li>– individually or collectively achieve the asset allocation, and</li> <li>– may use derivatives to implement investment strategies.</li> </ul>		
<b>Standard Risk Measure**</b>	<ul style="list-style-type: none"> <li>• Risk band: 6</li> <li>• Risk label: High</li> <li>• Estimated number of negative annual returns over any 20 year period: 4 to less than 6</li> </ul>		
<b>Suggested Minimum Investment Timeframe</b>	Long term: if you choose this investment option, be prepared to stay invested in it for more than 7 years before it meets its objectives.		
<b>Target asset allocation</b>	<b>Asset Sector</b>	<b>Target Asset Allocation</b>	<b>Range</b>
	Australian shares	32%	20%-45%
	International shares	30%	15%-65%
	International listed property	8%	0%-15%
	Australian fixed interest	12%	0%-25%
	International fixed interest	13%	0%-30%
	Cash	5%	0%-15%

\* Law prescribes that Product Disclosure Statements must give the above information for the option which meets the definition of a balanced investment option, this is the ARC Growth option.

\*\* The standard risk measure is a common risk descriptor used by superannuation funds to assist in comparing investment options (both within and across superannuation funds). It is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period. More on the standard risk measure is included in the Other Important Information document.

We reserve the right to vary, withdraw or terminate investment options. Members of the Fund will generally be notified of any such changes before they occur.

### How to make or change your investment choice

You can choose to switch investment options at any time, at no charge to you. You can:

- choose to invest your total superannuation account balance in one or more options, or

- choose separate investment options for your current account balance and your future contributions.

You can switch your investment options online once you activate your online access. You can also complete and return a Change of Details Form available at [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page. An investment switch is processed within 3 business days of receiving your request and is effective as at the date of receipt.

## 6 Fees and costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You, or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the Fund or your financial adviser.

#### To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website [www.moneySMART.gov.au](http://www.moneySMART.gov.au) has a superannuation calculator to help you compare different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your account, from the returns on your investment, or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees or advice fees for personal advice may also be charged, but these will depend on the nature of the activity or advice chosen by you. Entry fees and exit fees cannot be charged.

Taxes are set out in section 7 of this PDS.

You should read all the information about fees and other costs in this PDS and the Other Important Information document because it is important to understand their impact on your investment.

The fees and costs for the ARC Growth investment option offered by the superannuation entity are set out below. For more information on the fees and costs payable for each investment option offered, refer to the 'fees and costs' section in the Other Important Information document available at [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff).

Type of fee or cost	Net fee	How and when paid
<b>Investment fees<sup>1</sup></b>	0.39% pa	The Investment fee is deducted when daily unit prices are calculated.
<b>Administration fee<sup>1</sup></b>	0.93% pa	The Administration fee is calculated daily and is deducted from the investment option's unit price.
<b>Buy-sell spread<sup>2</sup></b>	0.22% pa	Estimated transaction costs are deducted from the investment option's unit price, which is calculated on a net seller basis.
<b>Switching fee</b>	Nil	There is no switching fee.
<b>Advice fees relating to all members invested in an investment option</b>	Nil	There are no advice fees charged by us.
<b>Other fees and costs<sup>3</sup></b>	For details of the Family Law fees that may apply and how and when they are paid, please refer to the 'Additional explanation of fees and costs' section.	
<b>Indirect Cost Ratio (ICR)<sup>1</sup></b>	0.27% pa	ICRs are generally calculated and deducted daily when unit prices are determined. This will be reflected in your super account balance.

1. If your account balance for the Staff Plan is less than \$6,000 at the end of the Fund's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you for the year is capped at 3% of the account balance. We will reduce the fee cap amount where you hold an account for less than the income year. We will refund any amount charged in excess of that cap.

2. The latest buy-sell spread information is available with the unit price information provided at [arcmt.com.au/staff](http://arcmt.com.au/staff).

3. Refer to the 'Additional explanation of fees and Costs' in this document.

## Example of annual fees and costs for the ARC Growth investment option

This table gives an example of how the fees and costs in the ARC Growth investment option for this superannuation product can affect your superannuation investment over a 1 year period. You should use this table to compare this superannuation product with other superannuation products.

ARC Growth investment option		Balance of \$50,000
<b>Investment fees</b>	0.39%	For every \$50,000 you have in the ARC Growth investment option, you will be charged <b>\$195.00</b> each year.
<b>Plus administration fees</b>	0.79%	<b>And</b> for every \$50,000 you have in the ARC Growth investment option you, will be charged <b>\$395.00</b> each year.
<b>Plus indirect costs</b>	0.27%	<b>And</b> , indirect costs of <b>\$135.00</b> each year will be deducted from your investment.
<b>Equals cost of fund</b>		If your balance was \$50,000, then for that year you would be charged fees of <b>\$725.00</b> for the superannuation product.

**Note:** Additional fees may apply. Also, totals may vary slightly to the sum or product of the various components due to rounding in some of the components

## Additional explanation of fees and costs

### Tax treatment of fee and cost payments

A tax deduction is claimed for most fees and costs paid directly from the Fund which reduces the amount charged to members' accounts by up to 15%. For example, while the Administration Fee paid to TAL Life is 0.93% pa, the amount charged to members' accounts is reduced to 0.79% pa to pass the benefit of the tax deduction the Fund receives to members.

### Goods and Services Tax

Where GST applies to a fee or cost in section 6, the amount is shown inclusive of GST and net of any Reduced Input Tax Credit.

### Investment manager fee

The investment fee is solely comprised of the fee paid to the Fund's investment manager for managing the Fund's assets.

### Family Law fees

#### Flagging or splitting

A fee of \$95.34 (before any allowable tax deduction to the Fund) is charged when we implement a flagging or splitting agreement or court order in relation to splitting a member's superannuation account or benefit, as permitted under the Family Law Act 1975 (Family Law). Generally this fee is split equally between your account and your spouse's account when implementing the flagging or splitting agreement or court order.

### Request for information

A fee of \$95.34 is charged when a member's spouse or other person planning to enter into an agreement under the Family Law requests information about your superannuation account, as permitted under Family Law. This fee is payable by the person making the request for information. It is not deducted from your account. For further information please refer to the section on superannuation and Family Law in the Other Important Information document.

### Fee and cost increases or changes

We reserve the right to change the fees and costs charged at any time. Before the introduction of any additional fee(s) or before any fee or cost increases (other than CPI increases), we will provide you with at least 30 days' prior notice.

Updated details will also be available at our website and included in the Fund's Annual Report each year.

### DID YOU KNOW?

You should read the Other Important Information about service fees and the fees and costs of all of the Staff Plan's investment options before making a decision. Go to [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page.



## 7 How superannuation is taxed

Generally, superannuation is taxed:

- when concessional contributions are made
- on investment earnings, and
- if you take a benefit before retirement at age 60.

Superannuation member benefit payments paid from a taxed source are tax-free once you reach 60 and have retired.

### Tax on concessional contributions

Concessional contributions are included in the assessable income of the Fund. The taxable income of the Fund comprises total assessable income less

allowable deductions. The taxable income of the Fund is generally subject to tax at 15% but the Fund will be liable for additional tax on contributions made in respect of members who have not supplied us with their Tax File Number (TFN).

You may pay additional tax on concessional contributions depending on your yearly 'earnings' (your personal adjustable taxable income). This is determined by the Australian Taxation Office (ATO) when you lodge your yearly tax return. You may also pay additional tax where concessional contributions made by you or on your behalf for a financial year exceed the total concessional contributions cap (currently \$25,000 pa) and the balance of carried forward unused concessional cap from prior years.

Liability	Employer contributions	Salary sacrifice contributions	Personal contributions for which you have notified the Fund that you intend to claim a tax deduction	Personal after-tax contributions	Government co-contributions
<b>The Fund</b>	15% of the amount contributed to the Fund if we have your TFN	15% of the amount contributed to the Fund if we have your TFN	15% of the amount contributed to the Fund	None	None
<b>Additional tax payable by you (assuming you do not exceed the contributions caps)</b>	15% of the amount contributed to the Fund if you earn \$250,000 or more a year	15% of the amount contributed if you earn \$250,000 or more a year	15% of the amount contributed if you earn \$250,000 or more a year		

### Tax on investment earnings

Investment earnings are included in the assessable income of the Fund. The total assessable income of the Fund less allowable deductions comprises the taxable income of the Fund which is subject to tax at 15%.

### Tax withholding

An amount referable to tax on assessable contributions received by the Fund (including any additional tax that may be payable because a member has not supplied us with their TFN) is withheld from relevant members' accounts.

An amount referable to tax on investment earnings is withheld in daily unit price calculations, which means investment earnings are shown net of tax.

Tax withholding rates for contributions and investment income are determined by the Trustee from time to time but will not exceed the maximum applicable rate of tax, currently 15%.

### Tax on benefits – a general guide

For up-to-date tax information, visit [www.ato.gov.au/super](http://www.ato.gov.au/super) or call the Australian Taxation Office on 13 10 20.

#### Tax on retirement benefits and withdrawal benefits

- If you are 60 or over and retired from the workforce, you will pay no tax on your benefit.
- If you are between 55 and 60, your benefit will generally be made up of a tax free and a taxable component. The taxable component will be paid tax-free up to a lifetime limit of \$215,000 (for the 2020/21 year), with any amount above that limit taxed at 17% (including the Medicare Levy).
- If you are under 55, the entire taxable component of your benefit will be taxed at 22% (including the Medicare Levy).
- If you are terminally ill, your benefit will be tax free.

We are required to withhold any tax you are liable to pay from benefits and remit it to the ATO which means benefit payments are net of tax.

### Rollovers into a superannuation fund

Generally, no tax is payable, unless rolled in from an untaxed source.

### Death benefit

Lump sum death benefits paid to dependants (as defined for tax purposes) are tax free. If paid to a non-dependant, part of the benefit will be taxed.

### Total and permanent disablement benefit

Total and permanent disablement benefits are taxed at different rates, depending on the amount and your age when you were disabled.

### Don't pay more tax than you have to. Provide your Tax File Number!

Providing your TFN to us is not compulsory. However, if you do not provide your TFN, the Fund's tax liability on any employer or salary sacrifice contributions made for you is increased by 32% to 47%; the current top marginal tax rate. Personal contributions cannot be accepted without a TFN.

## 8 How to open an account

### How to join the TAL Staff Superannuation Plan

1. Read this PDS and the Other Important Information at [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page. These have details of how the Staff Plan operates and its benefits and features. If you need advice tailored to your own personal situation, we recommend you speak to a licensed financial adviser.
2. Fill out the following forms
  - TAL Staff Superannuation Plan New Member Form (attached to this PDS). Make sure you choose where you want to invest your future contributions (section 5 of the form).
  - Transfer Authority Form if you would like to consolidate your superannuation (available from [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff))
3. Return your completed form(s) to TAL People and Culture or the Staff Plan Administrator

On joining the Staff Plan, we will send you a Welcome Kit and follow up on your superannuation transfer requests from other funds if you've instructed us to do so.

### Cooling-off period

You are entitled to a 'cooling-off' period when you apply to become a member of the Staff Plan. This means you can cancel your initial application within the earlier of 14 days when you have received confirmation from us, or 5 days after we first issue you with your units in your investment options. The cooling-off period will not apply if you have exercised any rights or powers (such as claiming a benefit) as a member within the cooling-off period.

You will need to cancel your account in writing.

### Your privacy

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

on request. If you would like a copy of our Privacy Policy, or if you have any questions about the way in which we manage your information please contact us:

☎ 1300 209 088    @ [privacyoffice@tal.com.au](mailto:privacyoffice@tal.com.au)

### Complaints

The Trustee has established a procedure to deal fairly with member complaints. All complaints will be handled in a courteous and confidential manner.

To lodge a complaint, contact us by phone, email, online or mail.

☎ 1300 209 088  
@ [customerResolutionTeam@tal.com.au](mailto:customerResolutionTeam@tal.com.au)  
🌐 [www.tal.com.au/Contact-TAL](http://www.tal.com.au/Contact-TAL)  
✍ TAL Complaints Manager,  
GPO Box 5380,  
Sydney NSW 2001

### Australian Financial Complaints Authority

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution service that is free to consumers.

☎ 1800 931 678  
@ [info@afca.org.au](mailto:info@afca.org.au)  
🌐 [www.afca.org.au](http://www.afca.org.au)  
✍ Australian Financial Complaints  
Authority Limited  
GPO Box 3,  
Melbourne VIC 3001



## 9 Forms

Attached to this PDS is:

- TAL Staff Superannuation Plan New Member Form

You may need other Staff Plan forms such as:

- TAL Staff Superannuation Plan Notification of Contribution Rate Form
- Change of Details Form
- Transfer Authority form


These are available on [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page.

### BEFORE YOU START

Before you complete and sign any of the forms, please ensure you have read this PDS and the Other Important Information document. It will assist us to set up your account quickly and accurately if you:

- use a black or blue pen to complete the form(s)
- mark any boxes that are not applicable (n/a)
- cross out any mistakes made on the form and initial and date the change
- attach a sheet of paper with additional information if there is not enough space in any part of the form
- complete all relevant sections and forms, and
- contact your financial adviser or call us if you are unsure if a section or a form is relevant to you or if you need additional information.

Please return all completed forms to:

-  TAL Staff Superannuation Plan,  
GPO Box 5380 Sydney NSW 2001



TAL Staff Superannuation Plan  
**New Member Form**

**Dated 1 October 2020**

TAL Superannuation Limited ABN 69 003 059 407 AFSL No. 237851

TAL Superannuation and Insurance Fund ABN 20 891 605 180

**1. APPLICANT DETAILS**

**Name**

Title  Surname

Given Names

**Date of birth**

/  /

**Gender**

Male  Female

**Residential Address**

Street

Suburb  State  Postcode

**Mailing Address** (if different to residential address)

Street

Suburb  State  Postcode

**Contact details**

Home  Business

Mobile

Email address

**2. TAX FILE NUMBER**

**Tax File Number**

For information on why we need your Tax File Number and how it will be used, please refer to section 'How superannuation is taxed' in this PDS.

**3. CONTRIBUTION DETAILS (complete only if you want to make personal contributions)**

**Regular contributions by payroll deduction**

Regular contributions may be made fortnightly or yearly via payroll deductions. Please contact TAL Payroll and complete the TAL Staff Superannuation Plan Notification of Contribution Rate Form which can be downloaded from [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page.

**By direct debit**

Regular contributions may be made monthly via direct debit. Please advise us of the amount below and complete the direct debit details in Section 4 to set up regular contributions.

After-tax contribution amount

**Single contributions**

Single contributions may be made via BPAY®.

To transfer your benefits from other superannuation funds, please complete an ARC Master Trust Transfer Authority Form which can be downloaded from [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) for each other fund.

**Telephone & Internet Banking – BPAY®**



Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. Please note your BPAY details will be included in your Welcome Kit. More info: [www.bpay.com.au](http://www.bpay.com.au)

© Registered to BPAY Pty Ltd ABN 69 079 137 518.

**4. CONTRIBUTION PAYMENT DETAILS (complete only if you want to make personal contributions)**

**Contribution method**  Direct Debit  BPAY  Cheque

For Direct Debit contributions, please complete the section below. If in doubt as to whether your financial institution operates Direct Debit, contact them. For cheques, please make payable to TBA.

**Direct Debit frequency – Monthly**

**Direct Debit day**  1st  8th  15th (default)  22nd

The following account will be debited for superannuation contributions:

**Financial institution details**

BSB  Account number

Account name

By filling out this Form, you will be deemed to have agreed to the Direct Debit Request Service Agreement attached. This Form and those conditions will be deemed to be the Direct Debit Request Service Level Agreement between you and TAL Life Limited (TAL) for the purposes of the Bulk Electronic Clearing System. If in doubt as to whether your financial institution operates Direct Debit, contact TAL or your financial institution. I/We request and authorise TAL Life Limited ABN 70 050 109 450, AFSL No. 237848 (Bulk Electronic Clearing System User Identification Number 245397) to arrange a debit to my/our nominated account. This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from my/our account held at the financial institution I/we have nominated above and will be subject to the terms and conditions of the Direct Debit Request Service Agreement. I/We acknowledge that by signing and/or providing TAL with a valid instruction in respect to my/our Direct Debit Request, I/we have understood and agreed to the terms and conditions governing the debit arrangements between me/us and TAL Life Limited as set out in the Request and in my/our Direct Debit Request Service Agreement and that this authority shall continue until I/we provide further notice to TAL. I/We acknowledge that TAL may, in its absolute discretion, by notice in writing to me/us of no less than 14 business days:

- a) terminate this Direct Debit Request as to future debits; or
- b) vary the amount or frequency of future debits.

Account Holder Signature

Date

If the nominated account is a company account, signatories must indicate their full name and correct capacity below.

Name

Director  Sole Director  Company Secretary

Second Account Holder Signature (if required)  Date

If the nominated account is a company account, signatories must indicate their full name and correct capacity below.

Name

Director  Sole Director  Company Secretary

**5. INVESTMENT ELECTION**

Please complete this section to select how you want your future contributions to be invested. If you do not make a choice, the Trustee will not accept your application to join the Staff Plan.

It is important you read the 'Investments' section in the Other Important Information document and the relevant investment option profile both available on our website [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page before you make any investment decision.

Apply future contributions to the following investment option(s).

Investment option	Percentage allocation (%)	Code (TAL use only)
ARC Cash		CF (S7)
ARC Defensive		EA (S1)
ARC Conservative		RA (S4)
ARC Moderate		ZC (S9)
ARC Growth		RE (S5)
ARC High Growth		RN (S6)
ARC Australian Shares		SF (S2)
<b>Total (must add up to 100%)</b>		

**6. NOMINATION OF BENEFICIARIES**

Please note the Trustee of the Fund is generally only able to pay your death benefit to one or more of your Dependants and/or your Legal Personal Representative. In the event of your death, the Trustee will seek to determine all your Dependants and, considering your nomination, will determine whom and in what proportions to pay your benefit.

I request that in the event of my death the Trustee consider paying any benefit to the Dependant(s) or Legal Personal Representative nominated below in the proportions indicated:





Name of Dependant	Address of Dependant	Date of birth	Dependant relationship <sup>1</sup>	Benefit (%)
<b>Legal Personal Representative (your Estate)</b>				
<b>TOTAL (must add up to 100%)</b>				

<sup>1</sup> For more information on the definition of Dependant, please refer to 'Nominating a Beneficiary' section in the Other Important Information document on our website [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) under the Member Resources page or call us for a copy.

## 7. PRIVACY

The Privacy of TAL customers is important and TAL is bound by obligations imposed by current privacy laws including the Australian Privacy Principles.

The way in which TAL collects, uses, secures and discloses your personal information is set out in the TAL Privacy Policy available at [www.tal.com.au/Privacy-Policy](http://www.tal.com.au/Privacy-Policy) or free of charge on request to TAL using the contact details below.

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

If you want to know more about our approach to privacy, you can contact our Privacy Officer. In addition, the website of the Office of the Australian Information Commissioner at [www.oaic.gov.au](http://www.oaic.gov.au) also contains a great deal of useful information about privacy matters, although TAL is not responsible for the content on that website.

TAL may collect, use or disclose your personal and sensitive information to assess, verify and process an insurance policy application or to process a claim.

Your information may be collected from or disclosed to other entities under current privacy legislation and these may include medical practitioners, health professionals, employers, superannuation trustees and their administrators where relevant, reinsurers, accountants, lawyers and Government departments where authorised or required by law.

## 8. DECLARATION

Please read the following acknowledgments and declarations carefully and sign at the bottom of this page. I declare that:

- I am applying to be a member of the TAL Staff Superannuation Plan and I agree to be bound by the Trust Deed and its rules
- I have received, read and understood the TAL Staff Superannuation Plan PDS dated 1 October 2020 and its Other Important Information document and this application is made subject to the terms and conditions set out in the TAL Staff Superannuation Plan PDS
- I have read the information relating to Tax File Numbers prior to completing this Form
- I have read and understood the Privacy information in Section 7 of this Form
- I direct the Trustee to invest on my behalf in the manner set out in Section 5 of this Form
- I understand that from time to time changes may be made to both the TAL Staff Superannuation Plan PDS and the Other Important Information Document on the Plan's website [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) (e.g. CPI changes, changes in taxation law). The Trustee reserves the right to communicate these changes and other information required or permitted by law (including periodic statements, confirmations and other information that you may request) electronically via the Plan's website at [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff) and I agree to this
- I agree to receive all relevant information for the investment options on the Investment Menu electronically or via the Plan's website at [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff); and
- I confirm that I have obtained, read and understood the relevant investment option profile(s) for my selected investment options prior to making my investment decision. I acknowledge, where additional investments are made, that I may not have a current profile for that investment option and that a current version is available on the Plan's website at [www.arcmt.com.au/staff](http://www.arcmt.com.au/staff)

Applicant's Signature

X

Date

DD / MM / YYYY

## 9. EMPLOYER DECLARATION (this section must be completed by the employer)

### OFFICE USE ONLY

Date joined Company

DD / MM / YYYY

Date joined Fund

DD / MM / YYYY

Pay Point Location

The employee named in section 1 of this Form is hereby nominated as a member of the TAL Staff Superannuation Plan, sponsored by TAL Life Limited, on the basis of the details shown above.

Authorised Employer signatory

X

Date

DD / MM / YYYY

Authorised Employer signatory

X

Date

DD / MM / YYYY

## DIRECT DEBIT REQUEST SERVICE AGREEMENT

The following is your Direct Debit Service Agreement with TAL Life Limited ABN 70 050 109 450 (User ID 245397). The agreement is designed to explain what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider.

We recommend you keep this agreement in a safe place for future reference. It forms part of the terms and conditions of your direct debit request (DDR) and should be read in conjunction with your DDR authorisation.

### Definitions

**account** means the account held at your financial institution from which we are authorised to arrange for funds to be debited

**agreement** means this Direct Debit Request Service Agreement between you and us.

**banking day** means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

**debit amount** means the amount set out in the direct debit request, as it may be varied from time to time, which is the amount that we may issue instructions to your financial institution to debit from the account.

**debit day** means the day that payment by you to us is due.

**debit payment** means a particular transaction where a debit is made.

**direct debit request (DDR)** means the Direct Debit Request Form authorising us to debit an amount from the account held at your financial institution.

**frequency** means the frequency at which the debit amount may be debited from the account as set out in the direct debit request, as it may be varied from time to time.

**us or we** means TAL Life Limited, (the Debit User) you have authorised by requesting a direct debit request.

**you** means the customer who has signed or authorised by other means the direct debit request.

**your financial institution** means the financial institution nominated by you on the direct debit request at which the account is maintained.

### 1. The Bulk Electronic Clearing System

- 1.1 We are a Debit User under the Bulk Electronic Clearing System (BECS) and have entered into a Debit User agreement with certain financial institutions. Accordingly, the financial institution has agreed to sponsor us in an electronic payment clearing system for the purposes of direct debit drawings provided you have authorised us to do so under the direct debit request.

### 2. Debiting your account

- 2.1 By signing a direct debit request or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.
- 2.2 We will arrange for funds to be debited from your account as authorised in the direct debit request and shall include amounts where there has been a prior payment failure or fees and charges accrued with a default under the debit arrangement.
- 2.3 In the event the amount deducted is in accordance with Clause 2.2, we will send to the address nominated by you in the direct debit request, a billing advice which specifies the amount payable by you to us and when it is due.
- 2.4 If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you are unsure about which day your account has or will be debited, you should ask your financial institution.
- 2.5 We will issue instructions to your financial institution to debit your account on the date, with the debit amount and for the frequency nominated until you inform us that you wish the debits to cease.
- 2.6 When a payment is debited from your account, it will be immediate and irrevocable. You will need to contact TAL to arrange a refund and fees may apply.
- 2.7 We will not be obliged to effect a direct debit drawing if the information on the direct debit request is incomplete and/or inaccurate. You may be liable for any amounts which owe as a result from a deduction being made or attempted on a wrong or invalid account.
- 2.8 All your instructions in relation to the direct debit request must be given to us and not to your financial institution.

### 3. Amendments by us

- 3.1 We may vary any details of this agreement or a direct debit request at any time by giving you at least fourteen (14) days' written notice. Any variation will take effect immediately on the date specified in such a notice by us.
- 3.2 We may terminate your direct debit request for any reason by giving written notice to you at the address you have notified to us.



#### **4. Amendments by you**

- 4.1 You may change, stop or defer a debit payment, or terminate this agreement by providing us with at least fourteen (14) days' notification by writing to:
- TAL Life Limited  
GPO Box 5380  
Sydney NSW 2001 or
- by telephoning us on 1300 209 088 during business hours; or  
arranging it through your own financial institution.
- 4.2 We are only obliged to act on any instruction issued to us within 14 business days after the date on which we receive the instruction.

#### **5. Your obligations**

- 5.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request. If your account does not have sufficient clear funds, we may issue instruction to your financial institution for the direct debit drawing of the debit amount as soon as your account has sufficient clear funds or seek payment from you separately.
- 5.2 If there are insufficient clear funds in your account to meet a debit payment:
- a) you may be charged a fee and/or interest by your financial institution; information on all fees and charges should be requested from your financial institution.
  - b) you may also incur fees or charges imposed or incurred by us; and
  - c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- 5.3 If we are informed by your financial institution that a direct debit drawing cannot be made from the account for any reason whatsoever, you can either make a payment of the amount due to us separately or we in our discretion will debit your account for the arrears. No action or inaction by us will operate as a waiver of your obligation to make a relevant payment to us.
- 5.4 You should check your account statement to verify that the amounts debited from your account are correct.
- 5.5 You must inform us of any direct debit drawing which has been made from your account which is not authorised or if there is any mistake in processing any direct debit drawing from your account. Alternatively, you can take it up directly with your financial institution.
- 5.6 If you discover that the amount we were authorised to draw from your account:
- is greater than the amount due, you may contact us for a refund; or
  - is less than the amount due, you must make a separate payment to us for the short fall. You remain at all times responsible to make full and complete payment of each amount due to us.

#### **6. Dispute**

- 6.1 If you believe that there has been an error in debiting your account, you should notify us directly on 1300 209 088 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively you can take it up with your financial institution directly.
- 6.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 6.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

#### **7. Accounts**

- 7.1 You should check:
- a) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions.
  - b) your account details which you have provided to us are correct by checking them against a recent account statement; and
  - c) with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

## **8. Confidentiality**

- 8.1 We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 8.2 We will only disclose information that we have about you:
- a) to the extent specifically required by law; or
  - b) for the purposes of this agreement (including disclosing information in connection with any query or claim).

## **9. Notice**

- 9.1 If you wish to notify us in writing about anything relating to this agreement, you should write to
- TAL Life Limited  
GPO Box 5380  
Sydney NSW 2001
- 9.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the direct debit request.
- 9.3 Any notice will be deemed to have been received on the third banking day after posting.

## **10. General Matters**

- 10.1 Direct Debit Request Agreement is governed by the regulations as set by the Australian Payment Clearing Association Ltd (APCA).
- 10.2 You acknowledge that TAL (or any person acting on its behalf ) has not made any representation or offered any other inducement to you to sign the direct debit request.
- 10.3 We will not be liable for: any failure or delay on the part of your financial institution in fulfilling an instruction from us for direct debit drawing to be made from your account; indirect, special or consequential loss or damage caused, including negligence; and events beyond TAL's reasonable control.



Partnering with customers  
for over 150 years



Supports over  
4m Australians



Backed by the Dai-ichi Life  
Group who manages over  
\$500bn in assets globally

### TAL Superannuation Limited



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



GPO Box 5380 Sydney NSW 2001



Customer Service – 1300 209 088  
Monday to Friday 8am – 7pm AEST

TAL Staff Superannuation Plan  
Product Disclosure Statement

# TASL