

TAL Lifetime Protection

Built by You,
For You

Life Insurance

Total Permanent
Disability Insurance

Recovery Insurance

Income Protection



TAL

Combined Product Disclosure
Statement & Financial Services Guide

Issue date: 1 April 2021

Important Information

This combined Product Disclosure Statement and Policy Document (PDS) and Financial Services Guide (FSG) is designed to help you decide whether to buy TAL Lifetime Protection. The information contained in this document is general information only and does not take into account your individual objectives, financial situation or needs. Therefore, you should consider how appropriate this insurance is with regard to your objectives, financial situation and needs before making a decision to buy TAL Lifetime Protection.

TAL Life Limited ABN 70 050 109 450, AFSL 237 848 has issued and takes full responsibility for the whole of this PDS. TAL Direct Pty Limited ABN 39 084 666 017, AFSL 243260 (TAL Direct) is responsible for the FSG.

In this PDS, 'Policy' means the TAL Lifetime Protection Policy and the 'Policy Owner' means the person who legally owns the Policy, including the Self-Managed Super Fund (SMSF) if you have structured your Policy through an SMSF.

In this document, some words and expressions have special meaning. They are normally bold and begin with capital letters and their meaning is explained in the Glossary on page 61. Also in this document, references to 'you' and 'your' means the person who is Covered, the Life Insured or the Policy Owner as the context requires. In a claim scenario, 'you' may also refer to your legal personal representative if you are the Life Insured and you have passed away. References to 'we', 'us' and 'our' mean the insurer TAL Life Limited unless the context requires otherwise.

The Policy is subject to and governed by the laws of Australia. The singular includes the plural and vice versa. Words of one gender include the other gender. Headings are only for convenience. Apart from the Glossary, headings do not affect the interpretation of the words of the Policy.

If you take out a Policy, please keep a copy of this document with your Policy Schedule in a safe place as together with your application they form the contract between TAL Life Limited ABN 70 050 109 450 AFSL 237848 (TAL) and the Policy Owner. The PDS sets out all of the terms and conditions for the Policy and the Policy Schedule sets out your Cover details and any additional terms and conditions applicable to you. Please read the PDS and the Policy Schedule carefully to understand how your Policy operates and to ensure all of your details in the Policy Schedule are correct. These documents will be required in the event of a claim.

You can call us on 1300 209 088 if you would like a copy of your PDS and Policy Schedule to be sent to you.

There are risks involved with taking out insurance and you should be aware of these. Please refer to page 55 for more information.

From time to time updates about our products, including TAL Lifetime Protection, which are not materially adverse to you may be found on the TAL website at www.tal.com.au. You can call us on 1300 209 088 if you would like a copy of the updates to be sent to you. This will be free of charge.



**Insuring Your
Australian Life**

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TAL Lifetime Protection overview

Partnering with you to protect what matters most

For most of us, it's the people in our life that matter the most. Life insurance helps you to keep your vision for the future on track, for you and the people you love, because true freedom is at the heart of this Australian life.

The difference that TAL makes

TAL is Australia's life insurance specialist and for over 150 years we've been protecting people, not things. From our experience getting to know the lives of Australians and what we value, we developed TAL Lifetime Protection. It's an Australian first to help you to get the right cover to fit your unique life.

The most important part of our business is claims. In our financial year ending 31 March 2020, we paid \$2.5 billion in claims to more than 35,000 Australian customers and their families. That's equivalent to over \$46 million every week. People often think claims are all about payments to families when a loved one passes away. And of course, that's part of what we do. But more than half of the claims payments we made last year were to help customers keep living the lives they love, after an **Accident** or **Illness**.

How TAL Lifetime Protection works to fit your unique life

With TAL Lifetime Protection, we offer you all four types of life insurance in the one place, and in one **Policy**, so you can design the **Cover** that matches your lifestyle.

This means you have a choice when it comes to the types of **Cover** you want and the life events you're **Covered** for. After that you have options around how you structure your **Policy**, ways to pay and which extra options you'd like to add.

And because we understand that needs can change over time, you may be able to make changes to your **Cover** as your life changes. It's what we mean when we say we're by your side for life. Any changes to your **Cover** are subject to TAL's sole discretion and agreement. Please contact us to understand if alterations to your **Policy** are possible.

The building blocks of TAL Lifetime Protection

Based on the life you're working hard to create, you can choose which of our insurances you'd like to build into your **Policy**. Full details on each of these can be found in the Dive Into The Details section.

In short, TAL Lifetime Protection offers:

Life Insurance

Protects your loved ones' futures and gives them options if you're no longer around. More on page 14.

Total Permanent Disability Insurance (TPD)

Gives you options to help you live a better quality of life if you're permanently disabled and can't work. More on page 20.

Recovery Insurance

Means you have choices so you can still make the most of life if you have a serious **Illness**. More on page 26.

Income Protection

Provides you with an income to help you continue living your life if you have had an **Injury** or **Illness** and can't work. More on page 34.

You can purchase one or all, or whatever combination works for your life, all in one **Policy**.

STEP 1 Choose your insurances from our four options



If you want it, there's more flexibility within each insurance for you to further tailor what you want to be **Covered** for. This way, you can remove **Cover** or build your **Policy**, to only pay for the **Cover** that's right for you. Full details on how these **Covers** work can be found in the Dive Into The Details section.

STEP 2 For each insurance chosen in Step 1, you can choose what you're covered for



When building your unique **Policy** it's important to make an informed decision because you can only claim based on the **Cover** you choose. If you choose to take up only one or two **Covers** within an insurance, we cannot fulfil your claim if an event happens to you that you don't have **Cover** for. *Some rules apply to the selection of **Covers**. Please refer to the Dive Into The Details section.

If you're including more than one insurance, you may have extra options for how your product is structured. For example, you could choose between buying your insurances as **Standalone** or **Bundled**.

STEP 3 Explore how you could structure your Policy

It's important to know the advantages and disadvantages of choosing **Standalone** or **Bundling** your insurance. These are detailed in the Dive Into The Details section (page 13), but at a glance:

Standalone: This means your insurances are not linked together, so if you make a claim there is no effect on the other insurances **Benefit Amounts**. More about this is on page 42.

Where you select TPD or **Recovery Insurance** as **Standalone**, you should be aware that you must survive 14 days after suffering the **Illness** or **Injury** causing **Total Permanent Disability** or the **Covered Event** under **Recovery Insurance** for a claim to be payable.

Bundled: This means your insurances are linked together. This can result in lower premiums than buying them **Standalone**. However, if you make a claim there is an impact on the total **Benefit Amount** available. More about this on page 42.

STEP 4 Explore the other ways to tailor your Policy

There are further options available to tailor your **Lifetime Protection Policy**. These can be found in the Dive Into The Details section (from page 13).

For example, you can choose between paying **Stepped Premiums** or **Level Premiums**.

Stepped Premiums:

Stepped Premiums are generally cheaper in the beginning, but will increase each year based on your age. Further information regarding **Stepped Premiums** can be found on page 51.

Level Premiums:

Level Premiums are most likely to be more expensive in the beginning, but generally do not change as you get older—provided you don't have **Inflation Protection** and you haven't increased your level of **Cover** or made changes to your **Policy**. Where **Level Premium** 'to age 65' is shown in your **Policy Schedule**, premiums will revert to **Stepped Premiums** on the **Policy Anniversary** before the **Life Insured's** 65th birthday. Where **Level Premium** 'to age 70' is shown in your **Policy Schedule**, premiums will revert to **Stepped Premiums** on the **Policy Anniversary** before the **Life Insured's** 70th birthday. Further information regarding **Level Premiums** can be found on page 51.

Claims are the most important part of our business

In our financial year ending 31 March 2020, we paid \$2.5 billion in claims to more than 35,000 Australian customers and their families. The most common reasons to make a claim were:



- 19%** Cancer claims
- 14%** Mental health conditions
- 14%** Injuries and fractures
- 13%** Musculoskeletal and connective tissue conditions
- 10%** Conditions of circulatory system
- 30%** Other

Making a claim

If you wish to make a claim, we ask you to contact us at the earliest possible opportunity.

Claims contact details:

-  GPO Box 5380, Sydney NSW 2001
-  Customer Service 1800 101 016
-  claims@tal.com.au

Every claim is different, because every person is different. We'll assign you a dedicated claims consultant to work with you from start to finish, to understand you and your individual needs. They'll explain the steps to take so we can assess your claim, which will involve getting information from you and other sources about the claim event. Details on the kinds of information we may need can be found on page 48.

We understand that if you need to make a claim with us, it's going to be at a difficult time in your life. So we make it as easy as possible for you or your representative. For example, doing as much as we can over the phone means less paperwork for you or your representative.

We support your return to wellness

Our goal is to help you lead as healthy and full a life as possible. Our rehabilitation services are there to help you get back to health, taking into account all of your circumstances—your physical health, your mental wellbeing and your social support.

We want you to have cover you can count on

If you make a claim, we want to make it as easy as possible for you. To help with this, we spend time to understand you before putting your **Policy** in place. We ask questions as part of your application to identify anything which could complicate your claim later on.

That way, your **Policy** is tailored to you from the outset. When it's in force, we want you to feel assured that you're supported by a hassle-free claims experience in case of the unexpected.

When you answer the questions in your application, you need to ensure you tell us everything completely, honestly and include all the things that we should know to assess your application for insurance. This is referred to as your **Duty of Disclosure**, which is set out overleaf.

Our goal is to help you lead as healthy and full a life as possible.



Your Duty of Disclosure

Before you enter into a life insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you extend, vary or reinstate the 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 three 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 three 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.

To assess whether we can provide you with life insurance cover under this product we rely on your complete and accurate disclosures. Therefore, where relevant to your application or to any claim you make, we have the right to request you to provide access to relevant medical, financial, employment and other relevant records. We also have the right to request you to provide your consent or grant us authority to obtain access to such records.

If you do not provide the above relevant records or you do not provide consent or authority for us to access relevant records, we may not be able to provide this product to you or assess any claim you make (in which case we may not pay a claim which we have not been able to assess).

Making the most of your Policy

Once you're **Covered** by TAL, the experience doesn't end there. You'll have options to refine your **Cover** as your life changes, and you'll gain access to our team who is there for any help or questions.

Whether it's what you're **Covered** for or how it works, we'll work with you to adjust your **Policy** so it's right for you.

Common questions

When does my Policy start?

We will notify you when your application has been approved, and from that point you will be **Covered** by the insurance you have built.

Will the premium go up every year?

If you choose **Stepped Premiums**, your premiums will rise each year as your age increases.

You can also choose whether you want your **Cover** to increase each year in line with the cost of living—this will mean that your premium will also increase each year as the cover is increased through a process called **Inflation Protection**.

What if I change my mind? (Cooling off period)

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

Contact TAL



1300 209 088



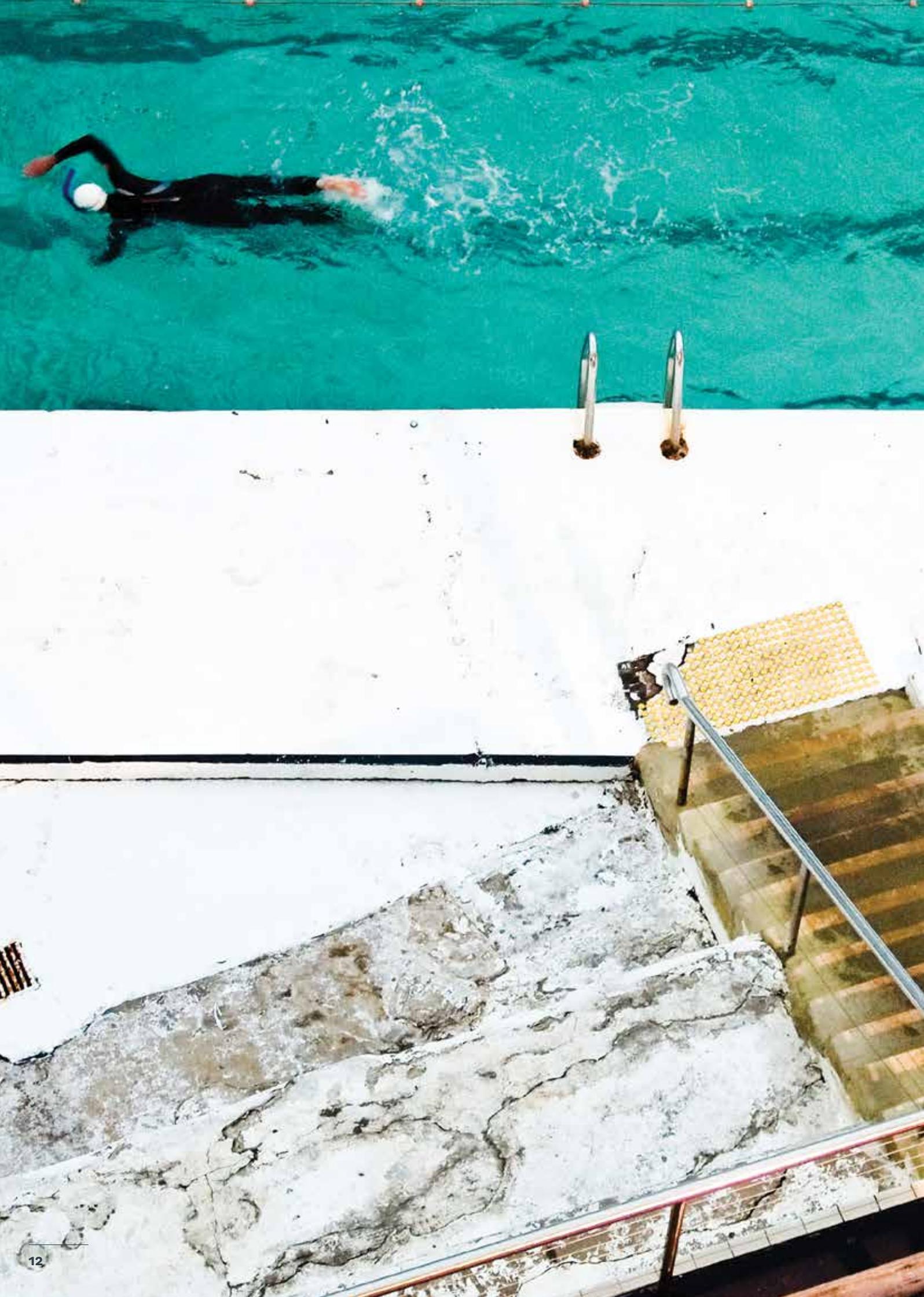
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www.tal.com.au



GPO Box 5380, Sydney NSW 2001



Dive into the details

TAL Lifetime Protection Covers

TAL's flexible approach means you can select the type of **Cover** you're looking for so you only pay for the **Cover** you want. Let's now step through the types of insurance that make up TAL Lifetime Protection and the **Covers** you can get inside these insurances.

Life Insurance P14

Accident Cover

Illness Cover

Adventure
Sports Cover

Total Permanent Disability Insurance P20

Accident Cover

Illness Cover

Sports Cover

Recovery Insurance P26

Critical Injury Cover

Critical Illness Cover

Cancer Cover

Income Protection P34

Accident Cover

Illness Cover

Sports Cover

All insurances under TAL Lifetime Protections are made up of three separate **Covers**. You can select from any or all three **Covers**. Details about the risks involved in not selecting all three **Covers** are set out on page 55 if you want to know more.

Life Insurance

What is it?

Life Insurance pays a lump sum **Benefit Amount** upon your death, or on the diagnosis of a **Terminal Illness**, helping to give financial protection to the ones you love and the choices and options you've worked hard to create.

Who can apply?

Australian citizens, permanent Australian residents, or New Zealand citizens residing permanently in Australia aged 18 to 74 are eligible to apply. **Level Premiums** are available to applicants aged 59 or under.

When does my Cover start and end?

Once your application is accepted by us we guarantee to continue your **Life Insurance Cover** until the **Policy Anniversary** prior to your 100th birthday as long as you have complied with the **Duty of Disclosure** and you have paid premiums when due. This guarantee applies regardless of any change in your personal circumstances.

Your **Cover** will end when the full **Benefit Amount** is paid, **Cover** is removed from your **Policy**, **Cover** is cancelled through non-payment of premiums or when **Cover** expires at age 99. There may be other reasons **Cover** may end. Please see page 52 for details.

What would you like to be Covered for?

You can choose which **Cover** you'd like for your **Life Insurance** from:

- **Accident Cover**
- **Illness Cover**, and
- **Adventure Sports Cover**.

See next page for detail.



How much Life Insurance can I have?

The minimum **Cover** amount you can apply for is **\$100,000**. The maximum **Cover** amount you can apply for is **\$2,000,000**. Other limits may apply depending on your income and your age. These limits will be detailed on your application.

WHAT YOU'RE COVERED FOR



Accident Cover

You will be **Covered** in the event of your **Accidental Death**, subject to any **Special Conditions** specified in your **Policy Schedule**. For example, **Cover** would be provided for death as a result of accidental drowning, or as a result of a transport accident.

Illness Cover

You will be **Covered** in the event of death as a result of **Illness**, subject to any **Special Conditions** specified in your **Policy Schedule**. For example, **Cover** would be provided for death due to cancer, circulatory disease, heart disease, neurological disease or organ failure. **Illness Cover** is intended to cover causes of death other than those as a result of **Accidental Death**.

Illness Cover also includes **Terminal Illness Cover**. If you are diagnosed by a **Medical Practitioner** with a **Terminal Illness** with a life expectancy of less than 12 months, your **Life Insurance Benefit Amount** will be payable in full. Please see page 67 for further details.

Adventure Sports Cover

Adventure Sports Cover is an extension to **Accident Cover**. In order to hold this **Adventure Sports Cover**, you must also hold **Accident Cover**.

You will be **Covered** in the event of death as a result of undertaking **Adventure Sports**, subject to any **Special Conditions** specified in your **Policy Schedule**. For example, you could opt to be **Covered** for activities including recreational aviation, hang-gliding, and/or scuba diving.

WHAT YOU'RE NOT COVERED FOR



Accident Cover

If you select only **Accident Cover**, then no **Cover** is provided if you pass away from **Illness**, or as a result of undertaking **Adventure Sports**. For example, no **Cover** would be provided as a result of death due to suicide, cancer, heart attack or infectious disease or other non-accidental cause, or as a result of undertaking recreational aviation, motor racing, scuba diving or other **Adventure Sports**.

Additional **Exclusions** apply –see 'What isn't covered' on page 19.

Illness Cover

If you select only **Illness Cover**, then no **Cover** is provided if you pass away as a result of an **Accident** or as a result of participation in **Adventure Sports**. For example, no **Cover** would be provided for death as a result of accidental drowning, a transport accident or a skydiving accident.

If you select **Illness Cover**, you are not **Covered** in the event of suicide in the first 13 months following the **Policy Commencement Date**, or for any increases in **Cover**, within 13 months of the date of the increase in **Cover**.

Additional **Exclusions** apply –see 'What isn't covered' on page 19.

Adventure Sports Cover

Adventure Sports Cover is an extension to **Accident Cover**. In order to hold this **Adventure Sports Cover**, you must also hold **Accident Cover**.

If you select only **Adventure Sports Cover** and **Accident Cover**, then no **Cover** is provided if you pass away from **Illness**. For example, no **Cover** would be provided as a result of death due to cancer, heart attack or infectious disease.

Additional **Exclusions** apply –see 'What isn't covered' on page 19.

What's included in Life Insurance?

Death Benefit

Depending on the **Cover** you choose, a lump sum payment will be paid to your **Nominated Benefit Recipient** or the **Policy Owner** if you pass away while you have **Life Insurance Cover** under a current TAL Lifetime Protection Policy.

Terminal Illness

A lump sum payment of the **Life Insurance Benefit Amount** will be payable if you are diagnosed with a **Terminal Illness** while you are **Covered** by **Illness Cover** under TAL Lifetime Protection. Your **Life Insurance Cover** will end upon payment. Further Information can be found regarding this **Cover** on page 67.

Inflation Protection

See page 53 for details.

Funeral Advancement

Once a Death Certificate has been provided to us in respect of a **Life Insured** under the **Policy**, we'll make an early payment of 10% of your **Benefit Amount** to a maximum of \$25,000 to assist your estate with final expenses. Any payment made under the Funeral Advancement will reduce your **Life Insurance Benefit Amount** by a corresponding amount paid. The balance of your **Benefit Amount** is payable on our acceptance of the claim.

Cover Pause

At TAL we understand that not everything always goes as planned—that's why we allow you to request to pause your **Cover** for up to three months in the event of financial hardship. During **Cover Pause** you will not have to pay premiums.

You need to be aware that no **Cover** will be provided while the **Cover Pause** is in effect—so if you request a **Cover Pause**, you will not be able to claim should your death or the **Illness** or **Injury** leading to your death occur or become apparent during the time your **Cover** is paused and you are not paying premiums.

At the end of the **Cover Pause** period, you can re-start **Cover** without needing to go through health and lifestyle assessment again.

Once your **Cover** is restarted by paying your premium, a qualifying period of three months will apply. A **Benefit Amount** will not be payable and you will not be eligible to claim should your death, **Illness** or **Injury** leading to your death, occur or become apparent during the qualifying period.

Future Life Events

Future Life Events means you can increase your **Life Insurance**, **TPD** or **Recovery Insurance Benefit Amount(s)** without evidence of your health or pastimes when specific life events occur, for example, getting married or divorced, obtaining or increasing a mortgage or increasing your financial interest in a business.

The following terms and conditions apply to Future Life Events:

- You must be under the age of 55 at the time of the **Future Life Event**.
 - Applications for increasing **Cover** must be made within 30 days of a specified **Future Life Event**, or within 30 days of the **Policy Anniversary** following the **Future Life Event**. Increases are at our discretion based on evidence acceptable to us, acting reasonably.
 - The amount of an increase cannot exceed the maximum **Cover** amounts and combined **Cover** limits specified on pages 14, 20 and 26.
 - **Future Life Events** may be exercised only once in a 12 month period (designated by the last time the option was exercised).
 - Cumulative increases from **Future Life Events** may not exceed \$1,000,000 or the original **Benefit Amount**, whichever is the lesser.
- **Future Life Events** cannot be exercised where:
 - you have lodged or are eligible to lodge a claim under any **Policy** with TAL or any other insurer, or
 - a medical loading or medical **Exclusion** applies to you, or
 - premiums are being waived under the Premium Relief Option, or
 - the **Cover** has resulted from applying for the **Life Buy Back Option**.
 - In the first 6 months following the date of increase, the increased portion of the **Benefit** will only be paid in the event you suffer from a claimable event as a result of:
 - an **Accident** or an **Accident** as a result of **Adventure Sports**, depending on the Life Insurance Cover you have selected. If your **Cover** is for **Illness** only, then you are unable to claim the increased portion for any **Illness** occurring in the first 6 months
 - an **Accident** or an **Accidental Injury** as a result of Sports, depending on the **TPD Insurance Cover** you have selected. If your **Cover** is for **Illness** only, then you are unable to claim the increased portion for any **Illness** occurring in the first 6 months, or
 - a **Critical Injury** as the result of an **Accident** under **Recovery Insurance**. If your **Cover** is for **Critical Illness** or **Cancer**, then you are unable to claim the increased portion for any diagnosed Event occurring within the first 6 months.

Future Life Events

Future Life Event	Maximum allowable Increase
<ul style="list-style-type: none"> • You or your spouse becoming a new parent through birth or adoption • Your marriage or divorce • Your dependent child starting secondary school • Your completion of a post-graduate degree • You becoming a full-time carer • An increase in your financial interest in a business to which the Policy is related via a buy-sell, share purchase or succession agreement • An increase in the loan liability of the business for which you are the primary guarantor • An increase in your value to a business in which you are a key person 	25% of the Benefit Amount at Policy commencement, or \$200,000—whichever is the lesser.
Taking out or increasing a mortgage on your home.	The amount of the mortgage being taken out, or the increased portion of an existing mortgage, to a maximum of \$200,000.
Your annual income increasing by \$10,000 or more.	Five times the annual salary increase, or \$200,000, whichever is the lesser.



What options can I select for Life Insurance?

Premium Relief Option

If you are between 18 and 61 when applying, you can add Premium Relief to your **Life Insurance**, **TPD** and/or **Recovery Insurance** for an additional premium. If you are covered under this option, we will waive your **Life Insurance**, **TPD** and/or **Recovery Insurance** (as applicable) premiums if you are unable to work for at least three consecutive months due to **Illness** or **Accident**.

This option expires on the **Policy Anniversary** prior to you turning 65.

To qualify for the Premium Relief Option you will need to be:

- totally unable to work in any occupation that you could be considered suitable for by training, education or experience
- not earning an income, and
- following the advice of a **Medical Practitioner**.

The amount waived will be the daily proportion of premiums due.

While premiums are being waived, **Future Life Events** are unable to be activated and your premiums and **Cover** will not increase with **Inflation Protection**.

Premium waivers under this option will cease on the earlier of:

- returning to work
- generating **Monthly Income**, or
- the **Policy Anniversary** prior to your 65th birthday.

WHO RECEIVES THE BENEFITS?



You can nominate to whom we will pay your **Life Insurance Benefit** in the event of your death. Your nominee(s) are called **Nominated Benefit Recipient(s)**.

Any selection of **Nominated Benefit Recipient(s)** is binding on us once we've received your nomination and send written confirmation of the nomination back to you. However, you can ask us to change or cancel a nomination at any time. If a nomination is made, details of the **Nominated Benefit Recipient(s)** will be shown in your **Policy Schedule**. If a change or cancellation is made to a nomination, a new **Policy Schedule** will be issued as confirmation of the change.

If a **Nominated Benefit Recipient** passes away before you, the nomination of that **Nominated Benefit Recipient** becomes invalid. If there are other surviving **Nominated Benefit Recipients** then the benefits will be paid to them in accordance with the proportions in

your nomination, but with those surviving proportions being scaled up to total 100%.

If there is no surviving **Nominated Benefit Recipient**, then the **Life Insurance Benefit** will be paid to your estate or to your legal personal representative, or a person we are permitted to pay under the Life Insurance Act 1995 (Cth).

You can nominate to whom we will pay your Life Insurance Benefit in the event of your death.

What isn't covered



Some **Exclusions** apply to your **Life Insurance** regardless of the **Cover** you have selected. No payments will be made under **Life Insurance** if the event giving rise to the claim occurs as a direct or indirect result of you visiting a country for which the Australian Department of Foreign Affairs and Trade (DFAT) has issued a 'Do Not Travel' warning advice prior to your travel to that country, and which continues to be in force during the time of your stay in that country.

In addition, specific **Special Conditions** may apply to your **Life Insurance** depending on the **Cover** options that you have selected. Refer to your **Policy Schedule** for details of any additional **Special Conditions** that apply to your **Policy**.

If you have selected **Accident Cover** only, no claim will be payable in the event of:

- your death as a result of **Illness**
- your death as a result of suicide, or
- your death as a result of undertaking **Adventure Sports**.

If you have selected **Illness Cover** only, no claim will be payable in the event of:

- your **Accidental Death**
- your death as a result of undertaking **Adventure Sports**, or
- your death as a result of suicide in the first 13 months of your **Cover** commencing and in the first 13 months following any increases in **Cover**, in respect of the increased amount.

If you have selected **Accident Cover** and **Illness Cover**, but not **Adventure Sports Cover**, no claim will be payable in the event of:

- your death as a result of suicide in the first 13 months of your **Cover** commencing and in the first 13 months following any increases in **Cover**, in respect of the increased amount, or
- your death as a result of undertaking **Adventure Sports**.

If you have selected **Accident Cover** and **Adventure Sports Cover**, but not **Illness Cover**, no claim will be payable in the event of:

- your death as a result of **Illness**, or
- your death as a result of suicide.

Total Permanent Disability Insurance

What is it?

Total Permanent Disability Insurance (TPD) provides a lump sum **Benefit Amount** payable if you become **Totally Permanently Disabled**.

Any or Own Occupation

Depending on your occupation, you can choose whether you want to be insured for no longer being able to work in any capacity:

- taking into account your education, training or experience (**Any Occupation**), or
- in the area of work in which you are trained and in which you specialise (**Own Occupation**).

Who can apply?

Australian citizens, permanent Australian residents, or New Zealand citizens residing permanently in Australia aged 18 to 59, who are in paid employment for a minimum of 20 hours a week, are eligible to apply.

When does my Cover start and end?

Once your application is accepted by us your **Cover** continues until the **Policy Anniversary** prior to you turning 65 as long as you have complied with the **Duty of Disclosure** and paid the premiums when due. The continuation of your **Policy** is guaranteed regardless of any change in your health or personal circumstances.

Your **Cover** will end when the full **Benefit Amount** is paid, **Cover** is removed from your **Policy**, **Cover** is cancelled through non-payment of premiums or when **Cover** expires at **Policy Anniversary** prior to age 65. There may be other reasons **Cover** may end. Please see page 52 for details.

What would you like to be Covered for?

As with **Life Insurance**, you can choose which **Cover** you'd like for TPD:

- **Accident Cover**
- **Illness Cover**, and
- **Sports Cover**.

Please be aware that if you are **Bundling TPD** with **Life Insurance**, you must choose the same types of **Cover** for both insurances. For example, if you have only chosen **Illness Cover** for **Life Insurance**, you may only add **Illness Cover** under **Total Permanent Disability Insurance**.

See next page for detail.



How much TPD Cover can I have?

Standalone Minimum Cover Amount is **\$100,000**. Maximum Cover Amount is **\$2,000,000**.

Bundled with Life Insurance Minimum Cover Amount is **\$10,000**. Maximum Cover Amount Must not exceed **Life Insurance Cover** amount.*

* The maximum Cover amounts applied are subject to acceptance and are determined by your occupation, income and age. If you have some TPD Cover as Standalone, and some Bundled with Life Insurance, the total of these TPD Covers must not exceed \$2,000,000.

WHAT YOU'RE COVERED FOR



Accident Cover

You will be **Covered** in the event of your **Total Permanent Disability** as the result of an **Accident** subject to any **Special Conditions** specified in your **Policy Schedule**. For example **Cover** would be provided for **Total Permanent Disability** as a result of injuries sustained in a transport accident.

Illness Cover

You will be **Covered** in the event of **Total Permanent Disability** as a result of **Illness**, subject to any **Special Conditions** specified in your **Policy Schedule**. For example **Cover** would be provided for **Total Permanent Disability** due to such **Illnesses** as cancer (of a specified criteria), circulatory disease, heart disease, neurological disease or organ failure.

Sports Cover

In order to hold this **Cover**, you must also take out **Accident Cover**.

You will be **Covered** in the event of **Total Permanent Disability** as a result of a **Sports Injury**, subject to any **Special Conditions** specified in your **Policy Schedule**. For example, **Cover** would be provided for an **Injury** such as a broken back sustained while playing football, which leaves you **Totally Permanently Disabled**.

WHAT YOU'RE NOT COVERED FOR



Accident Cover

If you select only **Accident Cover**, then no **Cover** is provided if you are **Totally Permanently Disabled** as a result of **Illness**, or as a result of undertaking **Sports**. For example, no **Cover** would be provided as a result of **Total Permanent Disability** due to attempted suicide, or **Illnesses** such as cancer, heart attack or infectious disease, or as a result of undertaking recreational aviation, motor racing or playing football.

Additional **Exclusions** apply –see 'What isn't covered' on page 25.

Illness Cover

If you select only **Illness Cover**, then no **Cover** is provided if you become **Totally and Permanently Disabled** due to suffering an **Accident** or as a result of a **Sports Injury**. For example, no **Cover** would be provided for **Total Permanent Disability** as a result of a traffic or skydiving accident.

Additional **Exclusions** apply –see 'What isn't covered' on page 25.

Sports Cover

In order to hold this **Cover**, you must also take out **Accident Cover**.

If you select only **Sports Cover** and **Accident Cover**, then no **Cover** is provided if you become **Totally Permanently Disabled** as a result of **Illness**. For example, no **Cover** would be provided as a result of **Total Permanent Disability** due to attempted suicide, or conditions such as cancer, heart attack or infectious disease.

Additional **Exclusions** apply –see 'What isn't covered' on page 25.

What's included in Total Permanent Disability Insurance?

Total Permanent Disability Benefit

Total Permanent Disability Insurance provides a lump sum **Benefit Amount** payable if you become **Totally Permanently Disabled**.

Inflation Protection

You can find more information on this feature on page 53.

Future Life Events

You can find more information on this feature on page 17.

Cover Pause

You can find more information on this feature on page 16.

What options can I add?

Life Buy Back Option

*Only available where you have **Bundled TPD** with **Life Insurance**.*

If you have chosen to **Bundle** your **TPD** with your **Life Insurance**, if a claim is paid for **TPD**, your **Life Insurance Cover** amount will reduce by the same amount.

However, for an additional premium, you can have the option to buy back any **Life Insurance** that has been reduced after payment of a full claim on your **Bundled TPD**—up to the equivalent of the claim amount paid. This increase in **Cover** is not subject to health and lifestyle assessment. The ability to purchase back this **Cover** is available for 30 days from the first anniversary (12 months) of you notifying us of a claim for which a full claim payment was subsequently made. If you have not notified us in writing during this 30 day period, the **Life Buy Back Option** will expire. If you are eligible to buy back **Cover**, we will remind you about this option 12 months after the **TPD** claim is paid.

If payment of your **TPD** claim occurs more than 12 months after the formal claim notification was made to us, the 30 day period will begin on the date of payment.

The **Life Buy Back Option** will expire at your **Policy Anniversary** prior to age 65.

The premium for the bought back **Life Insurance** will be calculated using our standard premium rates for your age at the time the option is exercised and will take into account any extra premiums charged (Loadings) and any **Exclusions** that apply to your **Life Insurance**.

You may not buy back any **Life Insurance**, or **Cover** which has already been bought back under the **Recovery Insurance Life Buy Back Option**.

Any **Life Insurance** bought back under the **Life Buy Back Option** will not be eligible for increases under:

- **Inflation Protection**, or
- **Future Life Events**.

Premium Relief Option

For more detail please see page 18.

How we define Total Permanent Disability

It's important to understand how we define **Total Permanent Disability** because you will need to meet the criteria in this definition to be eligible for a TPD payment.

Totally Permanently Disabled/Total Permanent Disability/TPD has a different meaning depending on whether you chose **Any Occupation** or **Own Occupation**.

If you were not in paid employment in the 12 months immediately prior to the **Illness** or **Injury** that gives rise to the claimable event, a **TPD Benefit** may still be payable if your **Medical Practitioner** certifies, and we agree (acting reasonably), that you are unlikely ever to be able to perform at least two of the five **Activities of Daily Living** without the physical assistance of another.

If you select **Any Occupation, Totally Permanently Disabled** means that:

1. solely because of an **Illness** or **Injury**, you have not been working in any occupation for three consecutive months and, after consideration of medical and any other evidence, we are of the opinion that you are incapacitated to such an extent as to render you unlikely ever to be able to work in any occupation for which you are reasonably suited by training, education or experience that would pay remuneration at a rate greater than 25% of your earnings during your last 12 months of work, or
2. solely because of an **Illness** or **Injury**, you have suffered at least 25% impairment of **Whole Person Function** and have not been working in any occupation and, after consideration of medical and any other evidence, we are of the opinion that you are incapacitated to such an extent as to render you unlikely ever to be able to work in any occupation for which you are reasonably suited by training, education or experience that would pay remuneration at a rate greater than 25% of your earnings during your last 12 months of work, or
3. you are suffering:
 - **Blindness** (permanent), or
 - **Loss of Use of Limbs** (permanent), or
 - **Loss of Use of a Single Limb** (permanent) and **Loss of Sight in One Eye** (permanent), or
 - an **Illness** or **Injury** and your **Medical Practitioner** certifies and we agree (acting reasonably) that you are unlikely ever to be able to perform at least two of the five **Activities of Daily Living** without the physical assistance of another person.

“

TAL paid \$857 million in TPD claims in 2020, helping Australians live a better quality of life if they are permanently disabled and can't work.

”

When **Cover** is structured through a Self-Managed Superannuation Fund (SMSF), you must also satisfy the Superannuation Industry (Supervision) Act (SIS) definition of Permanent Incapacity.

If you select **Own Occupation, Totally Permanently Disabled** means that:

1. solely because of an **Illness** or **Injury**, you have not been working in your **Own Occupation** for three consecutive months and, after consideration of medical and any other evidence, we are of the opinion that you are incapacitated to such an extent as to render you unlikely ever to be able to work in your **Own Occupation**, or
2. solely because of an **Illness** or **Injury**, you have suffered at least 25% impairment of **Whole Person Function** and have not been working in any occupation and, after consideration of medical and any other evidence, we are of the opinion that you are incapacitated to such an extent as to render you unlikely ever to be able to work in any occupation for which you are reasonably suited by training, education or experience that would pay remuneration at a rate greater than 25% of your earnings during your last 12 months of work, or
3. you are suffering:
 - **Blindness** (permanent), or
 - **Loss of Use of Limbs** (permanent), or
 - **Loss of Sight in One Eye and Use of a Single Limb** (permanent), or
 - an **Illness** or **Injury** and your **Medical Practitioner** certifies and we agree (acting reasonably) that you are unlikely ever to be able to perform at least two of the five **Activities of Daily Living** without the physical assistance of another person.



Total Permanent Disability Benefit

Total Permanent Disability Insurance provides a lump sum **Benefit Amount** payable if you become **Totally Permanently Disabled**.

WHO RECEIVES THE BENEFITS?



The **Total Permanent Disability Benefit** will be paid to you, as the **Policy Owner**.

What isn't covered



Specific **Exclusions** will apply to your **Total Permanent Disability Cover** depending on the **Cover** that you have selected. Refer to your **Policy Schedule** for details of any additional **Special Conditions** that apply to your **Policy**.

Some **Exclusions** apply to your **Total Permanent Disability Cover** regardless of the **Cover** options you have selected—these are:

- where **Cover** is **Standalone**, no payment will be made under **TPD Insurance** unless you survive for at least 14 days after suffering the **Illness** or **Injury** that directly or indirectly caused the **Total Permanent Disability**, and
- no payment will be made under **TPD Insurance** if the event giving rise to the claim is caused directly or indirectly by suicide or attempted suicide for the first 13 months after taking out **Cover** or increasing **Cover**.

If you have selected **Accident Cover** only, no claim will be payable in the event of:

- your inability to work as a result of any **Illness**, or
- your inability to work as a result of a **Sports Injury** or other **Dangerous Pastimes**.

If you have selected **Illness Cover** only, no claim will be payable in the event of:

- your inability to work as a result of an **Accidental Injury**, or
- your inability to work as a result of a **Sports Injury** or other **Dangerous Pastimes**.

If you have selected **Illness Cover** and **Accident Cover** only, no claim will be payable in the event of your inability to work as a result of a **Sports Injury** or other **Dangerous Pastimes**.

If you have selected **Accident Cover** and **Sports Cover** only, no claim will be payable in the event of your inability to work as a result of any **Illness**.

When **Cover** is structured through a Self-Managed Superannuation Fund (SMSF), you must also satisfy the Superannuation Industry (Supervision) Act (SIS) definition of Permanent Incapacity.

Recovery Insurance

What is it?

We pay a lump sum if you are diagnosed with a specified medical condition or **Injury** like **Cancer** (of a specified criteria), **Heart Attack** (of a specified severity), **Stroke** (resulting in neurological deficit) or **Loss of use of a Single Limb** (permanent). There are specific criteria that your diagnosis will need to meet to qualify for payment. We'll discuss these below, but the full details for each condition, and the level of severity required to claim can be found on pages 68-72.

Who can apply?

Australian citizens, permanent Australian residents, or New Zealand citizens residing permanently in Australia aged 18 to 59 are eligible to apply.

When does my Cover start and end?

Once your application is accepted by us, your **Cover** continues until the **Policy Anniversary** prior to you turning 70 as long as you have complied with the **Duty of Disclosure** and paid the premiums when due.

Your **Cover** will end when the full **Benefit Amount** is paid, **Cover** is removed from your **Policy**, **Cover** is cancelled through non-payment of premiums or when **Cover** expires at age 69. There may be other reasons **Cover** may end. Please see page 52 for details.

What would you like to be covered for?

You can choose which cover you'd like for **Recovery Insurance**:

- **Cancer Cover**
- **Critical Injury Cover**, and
- **Critical Illness Cover**.

If you are **Bundling** your **Recovery Insurance Cover** with **Life Insurance Cover**, you must choose the same type of **Cover** for both. For example, if you wish to take out **Critical Injury Cover** under **Recovery Insurance**, you must also take out **Accident Cover** under **Life Insurance**. If you take out both **Accident Cover** and **Illness Cover** under **Life Insurance**, you must select all **Covers** under **Recovery Insurance**.

See next page for detail.



How much Recovery Insurance Cover can I have?

Standalone Minimum Cover Amount is **\$100,000**. Maximum Cover Amount is **\$500,000**.

Bundled with Life Insurance Minimum Cover Amount is **\$10,000**. Maximum Cover Amount Must not exceed **Life Insurance Cover** amount.*

* If you have some Recovery Insurance as Standalone, and some Bundled with your Life Insurance, the total of these covers must not exceed \$500,000.

WHAT YOU'RE COVERED FOR



Cancer Cover

Cover is based on the medically-tested severity of the **Cancer**. You will be covered in the event of:

- **Cancer** (of a specified criteria)
- **Benign Brain Tumour** (resulting in irreversible neurological deficit), subject to any **Exclusions** and **Special Conditions** specified in your **Policy Schedule**.

Cancer (of a specified criteria) means any malignant tumours diagnosed with histological or cytological confirmation and characterised by:

- the uncontrolled growth of malignant cells, and
- invasion and destruction of normal tissue beyond the basement membrane.

The term malignant tumour includes lymphoma (including Hodgkin's and non-Hodgkin's disease), leukaemia, multiple myeloma and malignant bone marrow disorders. All tumours which are histologically described as pre-malignant, non-invasive (includes tumours that are classified as Tis, Cis or pTa unless stated otherwise), high-grade dysplasia or borderline/low malignant potential are excluded.

Refer to the Glossary of **Recovery Insurance Event Definitions** on page 68 for the full definition and conditions of **Cancer Cover**.

Critical Injury Cover

You will be **Covered** in the event of **Critical Injury** as the result of an **Accident**, subject to any **Exclusions** and **Special Conditions** outlined in your **Policy Schedule**. The conditions covered under **Critical Injury Cover** as a result of an **Accident** include:

- **Severe Burns** (covering at least 20% of the body's surface area)
- **Major Head Trauma** (with permanent neurological deficit)
- Loss of use of a Single Limb (permanent), or
- **Blindness** (permanent), **Loss of Hearing** (permanent), **Loss of Independent Existence** (permanent) or **Loss of Speech** (permanent).

You should refer to the Glossary of **Recovery Insurance Event Definitions** on pages 68 - 72 for the full list of events **Covered** under **Critical Injury**.

Critical Illness Cover

You will be **Covered** in the event of a **Critical Illness**, subject to any **Exclusions** and **Special Conditions** outlined in your **Policy Schedule**.

Please turn to the next page to see the full list of all conditions that may be **Covered** depending on the severity of your diagnosis. You should refer to the Glossary of **Recovery Insurance Event Definitions** on pages 68-72 for the specific definition of each condition.

Partial benefits are payable for some conditions. Please see page 30 for further details about full and partial payment conditions.

WHAT YOU'RE NOT COVERED FOR



Cancer Cover

If you select only **Cancer Cover**, then no **Cover** is provided in the event of **Critical Injury** or **Critical Illness**. For example, no **Cover** would be provided for **Severe Burns** (covering at least 20% of the body's surface area) or a **Heart Attack**.

Qualifying period applies:

In the case of **Cancer** (of a specified criteria), **Carcinoma In Situ**, **Diagnosed Benign Brain Tumour**, **Early Stage Chronic Lymphocytic Leukaemia**, **Early Stage Skin Melanoma** or **Early Stage Prostate Cancer**, a three month qualifying period applies from the **Cover Commencement Date**, the date of any increase in **Cover** but only in respect of the increase, or the date of any reinstatement of **Cover** before a claim can be made. There is no **Cover** for these conditions if they first occur during the **Qualifying Period**.

Additional **Exclusions** apply —see 'What isn't covered' on page 33.

Critical Injury Cover

If you select only **Critical Injury Cover**, then no **Cover** is provided in the event of **Cancer** or **Critical Illness**. For example, no **Cover** would be provided for malignant tumours, **Chronic Kidney Failure** (requiring transplantation or dialysis) or **Blindness** (permanent) as a result of **Illness**.

Additional **Exclusions** apply —see 'What isn't covered' on page 33.

Critical Illness Cover

If you select only **Critical Illness Cover**, then no **Cover** is provided in the event of **Cancer** or **Critical Injury**. For example, no **Cover** would be provided for skin cancers showing evidence of metastases, **Blindness** (permanent) or **Severe Burns** (covering at least 20% of the body's surface area) as the result of an **Accident**.

Qualifying period applies:

In the case of **Angioplasty**, **Coronary Artery Bypass Surgery**, **Heart Attack** (of a specified severity), **Heart Valve Surgery**, **Minor Heart Attack**, **Multiple Sclerosis** (with multiple episodes of neurological deficit and persisting neurological abnormalities), **Open Heart Surgery**, **Out of Hospital Cardiac Arrest**, **Stroke** (resulting in neurological deficit) or **Triple Vessel Angioplasty**, a three month qualifying period applies from the **Cover Commencement Date**, the date of any increase in **Cover** but only in respect of the increase, or the date of any reinstatement of **Cover** before a claim can be made. There is no **Cover** for these conditions if they first occur during the **Qualifying Period**.

Additional **Exclusions** apply —see 'What isn't covered' on page 33.

Critical Illness Conditions

In order for a benefit to be paid, the insured condition must meet the full criteria and severity requirements for that condition.

For many insured conditions, this means the condition will be required to progress beyond a diagnosis.

Diagnosis means the process of a **Medical Practitioner** or specialist **Medical Practitioner** determining which **Sickness** or **Injury** explains an individual's symptoms.

Severity means the seriousness of an insured condition in order for a **Benefit** to be paid.

Please note that these conditions are **Covered** only as the result of **Illness**. If you wish to be covered for conditions as the result of an **Accident**, you will need to select **Critical Injury Cover**.

Heart Conditions

- **Angioplasty**^{1,3}
- **Aortic Surgery** (for specified conditions)
- **Cardiomyopathy** (permanent)
- **Coronary Artery Bypass Surgery**³
- **Heart Attack** (of a specified severity)³
- **Minor Heart Attack**^{2,3}
- **Open Heart Surgery**³
- **Heart Valve Surgery**³
- **Idiopathic Pulmonary Arterial Hypertension** (of specified severity)
- **Triple Vessel Angioplasty**^{1,3}

Blood Disorders

- **Aplastic Anaemia** (requiring treatment)

Neurological Conditions

- **Coma** (of specified severity)
- **Dementia including Alzheimer's Disease** (permanent)
- **Encephalitis and Meningitis** (resulting in permanent neurological deficit)
- **Meningococcal Disease** (resulting in significant permanent impairment)
- **Progressive and Debilitating Motor Neurone Disease**
- **Multiple Sclerosis** (with multiple episodes of neurological deficit and persisting neurological abnormalities)³
- **Muscular Dystrophy**
- **Paralysis** (permanent)
- **Parkinson's Disease** (permanent)
- **Stroke** (resulting in neurological deficit)³

Permanent Conditions

- **Blindness** (permanent)
- **Loss of Hearing** (permanent)
- **Loss of Independent Existence** (permanent)
- **Loss of use of a Single Limb** (permanent)
- **Loss of Speech** (permanent)

Organ Disorders

- **Chronic Kidney Failure** (requiring transplantation or dialysis)
- **Chronic Liver Failure** (resulting in permanent symptoms)
- **Chronic Lung Failure** (requiring permanent oxygen therapy)
- **Major Organ Transplant** (of specified organs)
- **Pneumonectomy**
- **Severe Diabetes Mellitus**

1. Please note that any claim for **Angioplasty** will be paid at 25% of the **Benefit Amount** to a maximum of \$50,000 for each occurrence unless a **Benefit** is payable under **Triple Vessel Angioplasty**, and will reduce the **Recovery Insurance Benefit Amount** by the amount paid. More than one payment can be made for **Angioplasty**, up to a maximum of three payments if:

- the first **Angioplasty** procedure you ever undergo occurs after the **Cover Commencement Date**, and
- each subsequent **Angioplasty** procedure occurs at least six months after the previous **Angioplasty**.

2. Please note that any claim for **Minor Heart Attack** will be paid at 25% of the **Benefit Amount** to a maximum of \$50,000 and can only be claimed once. The **Recovery Insurance Benefit Amount** will reduce by the amount paid.

3. In the case of **Angioplasty**, **Coronary Artery Bypass Surgery**, **Heart Attack** (of a specified severity), **Heart Valve Surgery**, **Minor Heart Attack**, **Multiple Sclerosis** (with multiple episodes of neurological deficit and persisting neurological abnormalities), **Open Heart Surgery**, **Stroke** (resulting in neurological deficit) or **Triple Vessel Angioplasty**, a three month waiting period applies from the **Cover Commencement Date**, the date of any increase but only in respect of the increase, or the date of any reinstatement before a claim can be made.

Critical Illness Conditions - Full Payment

- **Aortic Surgery** (for specified conditions)
- **Cardiomyopathy** (permanent)
- **Coronary Artery Bypass Surgery**
- **Heart Attack** (of a specified severity)
- **Heart Valve Surgery**
- **Idiopathic Pulmonary Arterial Hypertension** (of specified severity)
- **Triple Vessel Angioplasty**
- **Aplastic Anaemia** (requiring treatment)
- **Coma** (of specified severity)
- **Dementia including**
 - **Alzheimer's Disease** (permanent)
 - **Encephalitis and Meningitis** (resulting in permanent neurological deficit)
- **Meningococcal Disease** (resulting in significant permanent impairment)
- **Progressive and Debilitating Motor Neurone Disease**
- **Multiple Sclerosis** (with multiple episodes of neurological deficit and persisting neurological abnormalities)
- **Muscular Dystrophy**
- **Paralysis** (permanent)
- **Parkinson's Disease** (permanent)
- **Stroke** (resulting in neurological deficit)
- **Blindness** (permanent)
- **Loss of Hearing** (permanent)
- **Loss of Independent Existence** (permanent)
- **Loss of use of a Single Limb** (permanent)
- **Loss of Speech** (permanent)
- **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 Diabetes Mellitus**

Critical Illness Conditions - Partial Payment

- **Angioplasty**
- **Minor Heart Attack**

What's included in Recovery Insurance?

Recovery Insurance

Depending on what **Recovery Insurance Cover** you take out, we pay a lump sum for any of the listed conditions under that **Cover** where they meet the severity criteria specified. Please refer to the Glossary of **Recovery Insurance Event Definitions** on pages 68-72 for the full list of events **Covered**.

Inflation Protection

Full details of this feature can be found on page 53.

Future Life Events

Full details of this feature can be found on page 17.

Cover Pause

Full details of this feature can be found on page 16.

Cancer Advancement Benefit (for Cancer Cover only)

We will make an advance payment to you if you suffer one of the listed conditions:

Advancement Benefit Event

- Carcinoma In Situ
- Diagnosed Benign Brain Tumour
- Early Stage Chronic Lymphocytic Leukaemia
- Early Stage Skin Melanoma (excluding Melanoma in Situ), or
- Early Stage Prostate Cancer

Amount to be Paid

25% of the **Benefit Amount** up to \$50,000.

You should refer to pages 68-72 for a full list of definitions for these conditions. The same **Exclusions** apply as for **Cancer Cover**. You can find these on page 33.

Any **Cancer Cover Benefit** paid under the **Cancer Advancement** will reduce the overall **Recovery Insurance Benefit Amount** by a corresponding amount. If the Cancer Advancement is paid and the **Recovery Insurance** is **Bundled** the payment will reduce the **Benefit Amount(s)** for the other **Bundled Covers**. If this occurs, the corresponding premium will also reduce.



What options can I add?

Life Buy Back Option

*Only available where you have **Bundled Recovery Insurance with Life Insurance**.*

If you have chosen to **Bundle** your **Recovery Insurance** with your Life Insurance, if a claim is paid for **Recovery Insurance**, your **Life Insurance** amount will reduce by the same amount.

However, for an additional premium, you can have the option to buy back any **Life Insurance** that has been reduced after payment of a full claim on your **Bundled Recovery Insurance**— up to the equivalent of the claim amount paid. This increase in **Cover** is not subject to health and lifestyle assessment. The ability to purchase back this **Cover** is available for 30 days from the first anniversary (12 months) of you notifying us of a claim for which a full claim payment was subsequently made. If you have not notified us in writing during this 30 day period, the **Life Buy Back Option** will expire. If you are eligible to buy back **Cover**, we will remind you about this option 12 months after the **Recovery Insurance** claim is paid.

If payment of your **Recovery Insurance** claim occurs more than 12 months after the formal claim notification was made to us, the 30 day period will begin on the date of payment.

The **Life Buy Back Option** will expire at your **Policy Anniversary** prior to age 70.

The premium for the bought back **Life Insurance** will be calculated using our standard premium rates for your age at the time the option is exercised and will take into account any extra premiums charged (Loadings) and any **Exclusions** that apply to your **Life Insurance**.

You may not buy back any **Life Insurance**, or **Cover** which has already been bought back under the **TPD Insurance Life Buy Back option**.

Any **Life Insurance Cover** bought back under the **Life Buy Back Option** will not be eligible for increases under:

- **Inflation Protection**, or
- **Future Life Events**.

Premium Relief Option

Full details can be found on page 18.

WHO RECEIVES THE BENEFITS?



Your **Recovery Insurance Benefit** will be paid to you, as the **Policy Owner**.

TAL paid over \$133 million in Recovery insurance Claims in 2020, meaning Australians can still make the most of life if they have a serious illness.

What isn't covered



Specific **Exclusions** will apply to your **Recovery Insurance** depending on the **Cover** that you have selected. Refer to your **Policy Schedule** for details of any additional **Special Conditions** that apply to your **Policy**.

Some **Exclusions** apply to your **Recovery Insurance** regardless of the **Cover** options you have selected, these are:

- where **Cover** is **Standalone**, no payment will be made under **Recovery Insurance** unless you survive a **Covered Event** for at least 14 days
- no payment will be made under **Recovery Insurance** if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act, and
- If a claim arises directly or indirectly as a result of these events a qualifying period applies (see below):
 - **Angioplasty**
 - **Coronary Artery Bypass Surgery**
 - **Cancer**
 - **Heart Attack** (of a specified severity)
 - **Heart Valve Surgery**
 - **Minor Heart Attack**
 - **Open Heart Surgery**
 - **Triple Vessel Angioplasty**
 - **Stroke** (resulting in neurological deficit)
 - **Carcinoma In Situ**
 - **Diagnosed Benign Brain Tumour**
 - **Early Stage Chronic Lymphocytic Leukaemia**
 - **Early Stage Skin Melanoma** (excluding Melanoma in Situ), or
 - **Early Stage Prostate Cancer**.

Qualifying period

No payment will be made under **Recovery Insurance** if a condition listed above occurred or was diagnosed, or the signs or symptoms leading to diagnosis became apparent or would have become apparent to a reasonable person in your position:

- within three months after the **Cover Commencement Date**, or
- within three months after the date of an increase in cover but only in respect of the increase.

We will waive this three-month period if, immediately prior to the commencement of **Cover**, we or another insurer **Covered** you for the same specified events and you have transferred your **Cover** to **Recovery Insurance** (and the transfer was not within our or the other insurer's three-month period). The waiver will only apply

up to the level of similar **Cover** that you had with us or the other insurer. Should you reinstate your **Cover**, the three-month period will recommence from the date of reinstatement.

If you have selected **Cancer Cover** only, no claim will be payable in the event of:

- your diagnosis with an **Illness** that results in a **Critical Illness** event, or
- a **Critical Injury** as the result of an **Accident**.

If you have selected **Critical Illness Cover** only, no claim will be payable in the event of:

- your being diagnosed with **Cancer**, or
- a **Critical Injury** as the result of an **Accident**.

If you have selected **Critical Injury Cover** only, no claim will be payable in the event of your diagnosis with:

- **Cancer**,
- any **Critical Injury** which occurred while undertaking sports, pastimes or activities which carry an inherently higher risk of death or **Injury** to the participant, including but not limited to recreational aviation, hang-gliding, scuba diving, rock fishing, rock climbing, surfing, skydiving, jet skiing, and motor racing, or
- a **Critical Illness**.

If you have selected **Cancer Cover** and **Critical Injury Cover** only, no claim will be payable in the event of your diagnosis with:

- a **Critical Illness**, or
- any **Critical Injury** which occurred while undertaking sports, pastimes or activities which carry an inherently higher risk of death or **Injury** to the participant, including but not limited to recreational aviation, hang-gliding, scuba diving, rock fishing, rock climbing, surfing, skydiving, jet skiing, and motor racing.

If you have selected **Cancer Cover** and **Critical Illness Cover** only, no claim will be payable in the event of a **Critical Injury** as the result of an **Accident**.

If you have selected **Critical Injury** and **Critical Illness Cover** only, no claim will be payable in the event of your diagnosis with **Cancer**.

Recovery Insurance is not available when structured under a SMSF.

Income Protection

What is it?

Income Protection Cover provides a replacement income, paid monthly in arrears in the event that you are **Totally Disabled** or **Partially Disabled**. That means any payment will be made at the end of the month, or part month, to which your claim relates.

TAL Lifetime Protection's **Income Protection** is on an indemnity basis—this means you will be insured for up to 75% of the income you earn at the time you apply, but you'll need to verify your income at the time of claim. If prior to your claim, 75% of your income is lower than your **Cover** amount, your claim may be paid on the reduced amount. More detail about how we assess your income at claim can be found on page 48.

Who can apply?

Australian citizens, permanent Australian residents, or New Zealand citizens residing permanently in Australia aged 18 to 59 are eligible to apply. You must be working in paid employment for a minimum of 25 hours a week, and can be either employed or self-employed.

For some occupations, generally those with a focus on manual work, eligibility will be limited to age 54.

Examples of manual occupations include: truck and courier drivers, farmers, labourers, gardeners, handymen, carers, enrolled nurses, chefs, waiters, security guards, machine operators and toolmakers.

When does my Cover start and end?

Once your application is accepted by us your **Cover** continues until the **Policy Anniversary** prior to your 65th birthday as long as you have complied with the **Duty of Disclosure** and paid the premiums when due.

Your **Cover** will end when **Cover** is removed from your **Policy**, **Cover** lapses through non-payment of premiums (where premiums are payable) or when **Cover** expires at age 64. There may be other reasons **Cover** may end. Please see page 52 for details.

Benefit Periods and Waiting Periods

A choice of **Waiting Periods** applies from the **Date of Disablement** before **Benefits** commence:

- 2 weeks
- 4 weeks
- 13 weeks, or
- 2 years (104 weeks).

You can also select the length of your **Benefit Period** (subject to eligibility). This is the length of time we will pay you a **Benefit** once we have accepted your claim and monthly **Benefit** payments commence:

- 1 year
- 2 years, or
- 5 years.

You should note:

- The **Benefit Period** is payable once per claimed condition, including any recurrences;
- Benefit payments expire at the end of the **Benefit Period**, and
- A maximum **Benefit Period** of 2 years applies for claims arising from **Mental Health Related Illnesses** even if a longer **Benefit Period** has been selected.

What would you like to be Covered for?

You can choose which **Cover** you'd like for Income Protection:

- **Accident Cover**
- **Illness Cover**, and
- **Sports Cover**.

See next page for detail.

How much Income Protection Cover can I have?

The minimum **Benefit Amount** you can apply for is **\$1,000 per month**. The maximum **Benefit Amount** we will pay is limited to the lesser of either \$12,000 per month or 75% of your **Pre-Disability Earnings**, less any Adjustments and Offsets. See page 40 for details of how we may adjust your **Income Protection** Claim payments.



WHAT YOU'RE COVERED FOR



Accident Cover

You will be **Covered** in the event of **Total Disability** or **Partial Disability** as a result of **Accidental Injury**, subject to any **Special Conditions** outlined in your **Policy Schedule**. For example **Cover** would be provided for **Accidental Injury** such as a broken leg sustained in a household accident which leaves you **Totally Disabled** or **Partially Disabled**.

Illness Cover

You will be **Covered** in the event of **Total Disability** or **Partial Disability** as a result of **Illness**, subject to any **Special Conditions** outlined in your **Policy Schedule**. For example, **Cover** would be provided for **Illness** such as a **Heart Attack** (of a specified severity) which leaves you **Totally Disabled** or **Partially Disabled**.

Any claim as a result of **Mental Health Related Illness** will be limited to a maximum **Benefit Period** of 2 years only.

Sports Cover

In order to hold this **Cover**, you must also take out **Accident Cover**.

You will be **Covered** in the event of **Total Disability** or **Partial Disability** as a result of a **Sports Injury**, subject to any **Special Conditions** outlined in your **Policy Schedule**. For example, **Cover** would be provided for an **Injury** such as a torn hamstring sustained while playing tennis, or a broken leg sustained while playing football, which leaves you **Totally Disabled** or **Partially Disabled**.

WHAT YOU'RE NOT COVERED FOR



Accident Cover

If you select **Accident Cover** only, then no **Cover** is provided if you become **Totally Disabled** or **Partially Disabled** due to an **Illness** or due to a **Sports Injury**. For example, no **Cover** would be provided if you were **Totally Disabled** or **Partially Disabled** directly or indirectly as a result of an **Injury** sustained while playing football or as a result of a heart attack.

Additional **Exclusions** apply —see 'What isn't covered' on page 39.

Illness Cover

If you select **Illness Cover** only, then no **Cover** is provided if you become **Totally Disabled** or **Partially Disabled** due to an **Accidental Injury** or due to a **Sports Injury**.

Additional **Exclusions** apply —see 'What isn't covered' on page 39.

Sports Cover

If you hold **Accident Cover** and **Sports Cover** but not **Illness Cover**, you will not be **Covered** for **Total Disability** or **Partial Disability** arising from any **Illness**. For example, no **Cover** would be provided for a **Heart Attack** or infection which leaves you **Totally Disabled** or **Partially Disabled**.

Sports Cover does not provide cover for **Dangerous Pastimes**—for example, sporting activities that are undertaken professionally, competitive fighting such as boxing, private aviation and motorsports. For a further details please refer to the definition for **Dangerous Pastimes** on page 63.

Additional **Exclusions** apply —see 'What isn't covered' on page 39.

What is included in Income Protection?

Total Disability Benefit

Income Protection pays you a **Benefit**, in the event that you are **Totally Disabled** as a result of something you are **Covered** for.

You must be **Totally Disabled** for the entire **Waiting Period** and solely because of the **Illness** or **Injury** you are **Covered** for you:

- are not working in any **Gainful Occupation**;
- are following the advice of a **Medical Practitioner**, and
- are unable to attend or engage in one or more of the important income-producing duties of your **Own Occupation**.

Partial Disability Benefit

Income Protection pays you a **Benefit** if you are **Partially Disabled** as a result of a **Covered** event. You must be:

- working or capable of working in a **Gainful Occupation**, and
- under the ongoing care of, and following the advice of a **Medical Practitioner**, and
- have suffered a reduction of 20% or more in your ability to generate **Monthly Income**.

You must have been **Totally Disabled** for the entire **Waiting Period**.

The **Benefit Amount** takes into consideration your **Pre-Disability Earnings** and the **Monthly Income** you received in the claimed period.

Recurrent Disability

If a **Total Disability** or **Partial Disability** reoccurs from the same or a related cause within 12 months of a claim ending, we treat it as a continuation of the original claim which means no **Waiting Period** applies before payments recommence. Please note all claim periods will be added together to calculate the maximum **Benefit Period** for the **Total Disability** or **Partial Disability**.

Concurrent Disability

Where you become **Totally** or **Partially Disabled** as a result of two separate and distinct unplanned **Illnesses** or **Injuries**, only one **Benefit** is payable under **Income Protection**. The **Benefit** paid will be the amount that provides the highest payment.

Inflation Protection

See page 53 for details.

Waiver of Premium Benefit

We will waive or reimburse your **Income Protection** premiums while you are receiving a **Benefit** payment for **Total** or **Partial Disability**.

- Applies when **Total** or **Partial Disability** payments have accrued (including payments under **Scheduled Injury Benefit**).
- Waiver of Premium starts to accrue from the first day of the **Waiting Period**.
- Waiver of Premium applies immediately after the **Waiting Period** for any premiums paid during the **Waiting Period** and monthly in arrears for subsequent premiums.
- Waiver of Premium will stop on the earlier of:
 - you no longer being **Totally Disabled** or **Partially Disabled**, or
 - the end of the **Benefit Period**.

Rehabilitation Expense Benefit

If you spend money directly towards the effective rehabilitation of the Life Insured through a **Rehabilitation Program**, these funds may be reimbursed (less amounts reimbursed from elsewhere) subject to:

- our approval of the expenditure, and
- a maximum allowable reimbursement of six times the monthly **Benefit Amount**.

The cost of medication, medical consultations and medical therapy consultations, including but not limited to, physiotherapy, psychotherapy and hydrotherapy, will not be reimbursed.

Scheduled Injury Benefit

Available for **Accident Cover** and **Sports Cover** only. The **Scheduled Injury Benefit** is not available on **Cover** through SMSF.

The **Scheduled Injury Benefit** is paid for a specific period for the **Injury** events shown below. If you suffer from multiple Scheduled Injuries in a single event, only one **Scheduled Injury Benefit** will be paid based on the longest payment period in the table below.

Note: Your selected **Waiting Period** for **Income Protection** does not apply to the **Scheduled Injury Benefit**.

Scheduled Injury Fracture [^] of the:	Payment period (months)
Thigh or pelvis	3
Leg (talus, tibia or fibula only), knee cap (patella only), upper arm (humerus or scapula only), shoulder bone or jaw (mandible and maxilla only)	2
Forearm (radius or ulna only), collarbone (clavicle only) or heel (calcaneus only)	1
Wrist/carpal bones (excluding metacarpal and phalanges)	1
Vertebrae	1
Skull (excluding bones of the nose and face)	2

[^]Fracture means a bone fracture requiring the application of a plaster cast or a similar immobilising device by a Medical Practitioner, or Totally Disabled for 28 days. Immobilisation is not required for fracture of the jaw, vertebrae or skull.

TAL helped over 19,500 customers and their families in 2020 with Income Protection Claims.

The **Scheduled Injury Benefit** is paid monthly in advance and will stop on the earlier of:

- the expiry of the payment period as set out in the table above, or
- the date **Cover** ends.

If you are eligible for the **Day One Accident Option**, or **Total Disability** or **Partial Disability Benefit** or **Scheduled Injury Benefit** at the same time, the greater of these benefits will be paid.

Cover Pause

For details please see page 16.



What extra cost options can I add?

Day One Accident Option

Available for Accident Cover and Sports Cover only.

You can choose to add the **Day One Accident Option** for an additional premium. If **Covered** under this option, we will backdate your monthly **Benefit** payments to the **Date of Disablement** in the event of an **Accidental Injury** resulting in **Total Disability** for the duration of the **Waiting Period**. Payments will be made monthly in arrears.

This option is only available when 2 and 4 week **Waiting Periods** have been selected and will not be available for selected occupations which require individual consideration, for example: construction worker, and road traffic controller.

Increasing Claims Option

You can choose to add the **Increasing Claims Option** for an additional premium if you have selected **Inflation Protection**. **Increasing Claims** ensures your **Benefit** keeps up with inflation while you are receiving payments.

We will increase **Benefit** payments in line with the **Indexation Factor** on the anniversary of the commencement of continuous **Benefit** payments. This annual increase is capped at 3%.

The **Increasing Claims Option** will not be available if you have not selected **Inflation Protection**.

Other things you need to know

Please note the following terms and conditions that apply to your **Income Protection Cover**:

- The 75% indemnity value is calculated based on your **Pre-Disability Earnings** for the 12 months immediately prior to the **Disability** leading to your claim, inclusive of any adjustments
- Benefit payments start to accrue when your claim is admitted and your **Waiting Period** has expired. Payments are paid monthly in arrears, and
- Benefit payments will continue for as long as you are **Totally Disabled** or **Partially Disabled** in accordance with the terms and conditions of your **Policy** but will cease at the end of the **Benefit Period** or **Cover Expiry**, whichever is earlier.

What isn't covered



General Exclusions

Specific **Exclusions** and **Special Conditions** may apply to your **Income Protection Cover** depending on the **Cover** that you have selected. Refer to your **Policy Schedule** for details of any additional **Exclusions** or **Special Conditions** that apply to your **Policy**.

In addition, some **Exclusions** apply to your **Income Protection** regardless of the **Cover** you have selected:

No payment will be made under **Income Protection** if the event giving rise to the claim is caused:

- directly or indirectly by an intentional, self-inflicted act by you
- by pregnancy, giving birth, miscarrying or having a pregnancy termination unless **Total Disability** or **Partial Disability** continues for longer than 3 months after the pregnancy ends in which case **Disability** will be considered to have started at the date the pregnancy ends
- directly or indirectly by war, terrorism, civil commotion or unrest guerrilla or insurgent activities in countries outside Australia
- as a direct or indirect result of you visiting a country for which the Australian Department of Foreign Affairs and Trade (DFAT) has issued a 'Do Not Travel' warning advice prior to your travel to that country, and which continues to be in force during the time of your stay in that country
- directly or indirectly by any **Illness, Injury** or **Sports Injury** that occurs as a result of, or during the course of, committing or attempting to commit a criminal offence, or
- **Mental Health Related Illness** or any **Mental Health Related Illness** as a result of an **Accidental Injury, Sports Injury** or **Illness** after a **Benefit** has been paid for two years.

If you have selected **Accident Cover** only, no claim will be payable in the event of:

- your inability to work as a result of any **Illness**, or
- your inability to work as a result of a **Sports Injury** or **Dangerous Pastimes**.

If you have selected **Illness Cover** only, no claim will be payable in the event of:

- your inability to work as a result of an **Accidental Injury**
- your inability to work as a result of a **Sports Injury** or **Dangerous Pastimes**, or
- any claim directly or indirectly as a result of **Mental Health Related Illness**, after a **Benefit** has been paid for two years.

If you have selected **Illness Cover** and **Accident Cover** only, no claim will be payable in the event of:

- your inability to work as a result of a **Sports Injury** or **Dangerous Pastimes**, or
- any claim directly or indirectly as a result of **Mental Health Related Illness**, after a **Benefit** has been paid for two years.

If you have selected **Accident** and **Sports Cover** only, no claim will be payable in the event of your inability to work directly or indirectly as a result of any **Illness**.

For **Cover** structured through a SMSF, you must also satisfy the SIS definition of Temporary Incapacity. You should also be aware that due to the definition of "gainfully employed" under superannuation law, if you are unemployed in the period immediately prior to **Total Disability** or **Partial Disability**, no **Benefits** will be payable.

Adjustments & Offsets



TAL paid over \$713 million in Income Protection Insurance claims in 2020, providing an income to help Australians continue living their life if they have an injury or illness and can't work for a while.



Income Protection Adjustments & Offsets

Adjustments and offsets reduce your **Income Protection Benefit**, if you receive or are due any other payment or payments (including on a periodic or lump sum basis), which together with the **Benefit** exceed 75% of your **Pre-Disability Earnings**.

Other payment means any payment or payments received or payable:

- from any other individual or group Income Protection policy where these other payment(s) relate to a **Sickness** or **Injury** covered by your **Policy**, or
- under social security laws where these other payment(s) relate to a **Sickness** or **Injury** covered by your **Policy**, or
- pursuant to any workers' compensation or accident claim made under any state or federal legislation or under common law where these other payment(s) relate to a **Sickness** or **Injury** covered by your **Policy** and the amount of these other payment(s) do not account for **Benefits** paid or payable under your **Policy**, or
- for sick leave greater than 60 days, paid in the period of your claim under your **Policy**.

Your **Income Protection Benefit** will be reduced to account for any **Other payment** or payments that are paid or payable to you on a periodic basis, or in the form of one or more lump sums, or is commuted to one or more lump sums.

If any **Other payment** (defined above) is received or payable as one or more lump sums, these will be converted to income on the basis of 1% of the lump sum for each month that a **Benefit** is paid or payable. The **Benefit** will be calculated taking this figure into account for a maximum of eight years.

If it can be shown that a portion of the lump sum represents payment for pain and suffering, or the loss of use of a part of the body, we will not take that portion into account for the purpose of adjusting your **Income Protection Benefit**.

In the case of any legal judgement, workers' compensation or statutory payment received or payable as one or more lump sums, where pain and suffering cannot be isolated from loss of earnings, the whole amount of that lump sum will be taken into account for the purpose of adjusting your **Income Protection Benefit**.

If an adjustment is made to reduce your payments under the **Income Protection Benefit** we will not refund any portion of the premiums you have paid.

This **Policy** is designed to protect a proportion of the **Life Insured's** income up to a maximum of 75%. It is not designed to provide the **Life Insured** with a windfall whereby they receive **Benefits** in excess of 75% of their income.

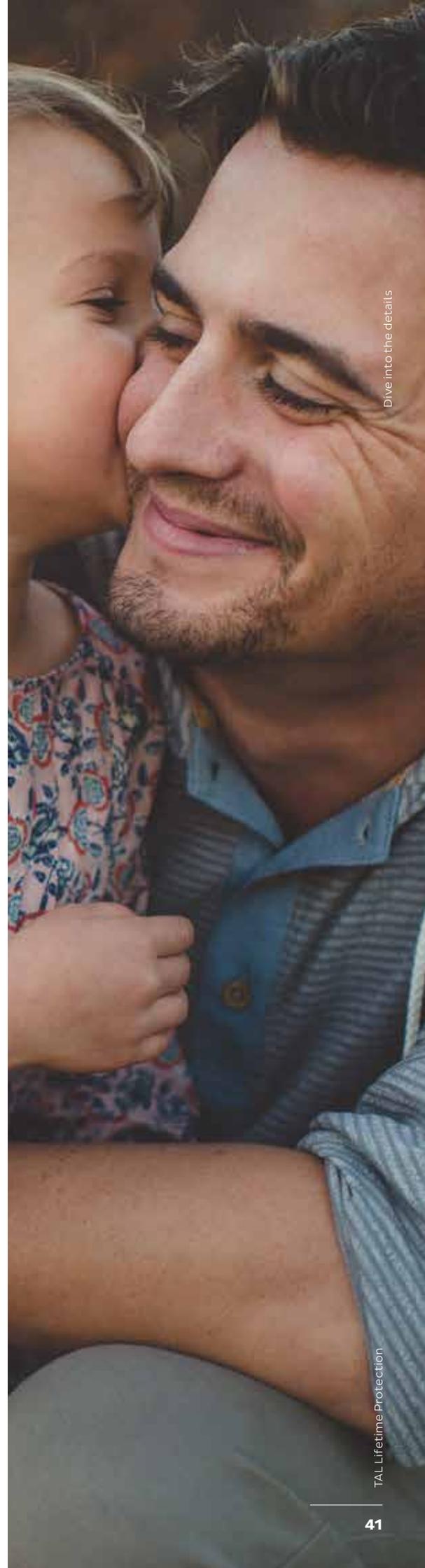
Residing outside of Australia

A maximum **Benefit Period** of 90 days will apply while you reside outside of Australia.

If you are in Australia and become disabled and subsequently travel or reside outside Australia, claim payments will only be made if, in travelling or residing outside Australia, you are following the advice of the treating **Medical Practitioner**, and will cease after 90 days. Your claims consultant must be advised in advance of your start date of travel.

If you are outside Australia and become disabled, your entitlement to claim will be suspended where we are unable to appraise the medical opinion or data relied upon by you, or after 90 days. Consequently, you will have to return to Australia for medical assistance for the claim to be assessed.

Where time has elapsed between the end of the 90 day period and your return to Australia, the onus will be on you to provide sufficient evidence for us to assess your eligibility for claim payments.



Structuring the right Policy for you

With TAL Lifetime Protection you can have as much or as little flexibility as you want. If you're tailoring your own **Cover**, there are a number of choices you'll need to make.

Standalone and Bundled Insurance

Standalone

You can keep your Insurances independent—purchase just one, two, three or all four Insurances independently and receive the full **Benefit Amount** on acceptance of your claim[^].

You will pay more for **Standalone**, but the advantage is if you make a claim your **Life Insurance Benefit Amount** will not be drawn down unlike **Bundled Covers**.

[^]Subject to any adjustments (see page 40) and meeting eligibility criteria.



Bundled

To keep the cost down, you can **Bundle** TPD and Recovery Insurance with your **Life Insurance**.

TAL Lifetime Protection

Insurance	 Life Insurance
Bundled Insurance	 Total Permanent Disability Insurance
	 Recovery Insurance

If you make a claim on a **Bundled Cover**, your **Life Insurance Benefit Amount** and the **Benefit Amount** of any other **Cover** in the **Bundle** will be drawn down by the amount of the claim payment. Structuring your **Policy** in this way means that generally the cost of **Cover** will be reduced. Once you have claimed and your **Benefit Amount** is reduced, your premiums will also reduce accordingly.

More information on how **Bundling** works when you make a claim can be found on pages 44-45.

Your **Bundled Insurance** needs to have a lower **Benefit Amount** than your **Life Insurance** and any **Inflation Protection** must be consistently applied across all **Covers**. For example if you wish to turn **Inflation Protection** off for your **Life Insurance**, it must also be turned off for the **Bundled Covers**.

If your **Life Cover** has been reduced due to a **TPD** or **Recovery Insurance** claim, you can buy back the **Life Cover** to its original level if you have selected the **Life Buy Back Option**. See pages 22 or 32 for information about our **Life Buy Back Option**.



Dive into the details

TAL Lifetime Protection

How Bundled Cover works at Claim

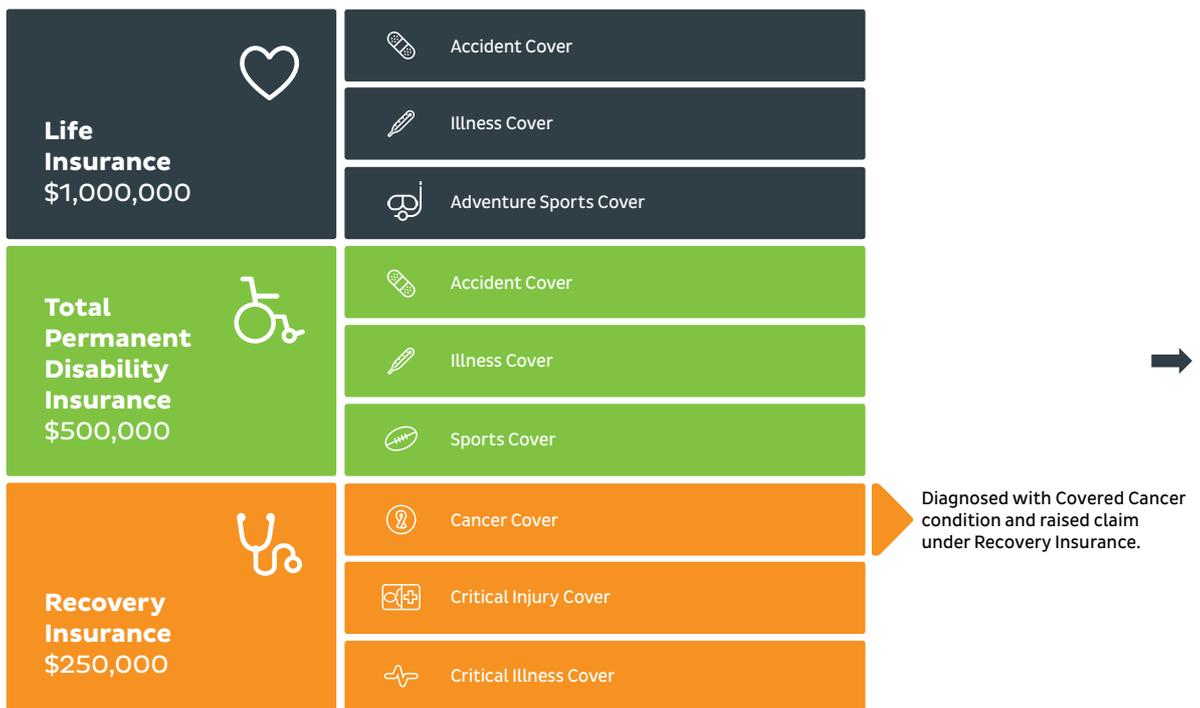
If you **Bundle** TPD or **Recovery Insurance** with **Life Insurance Cover**, the payout of one **Cover** will reduce the **Benefit Amount** of the **Covers** within the **Bundle** by a corresponding amount.

Example:

You take out \$1,000,000 of **Life Insurance** and **Bundle** this with \$500,000 TPD and \$250,000 **Recovery Insurance**.

Two years later, you are diagnosed with a **Benign Brain Tumour** (resulting in irreversible neurological deficit) and make a claim on **Recovery Insurance** under **Cancer Cover**.

Step 1 Policy before claim on Recovery Insurance Cancer Cover

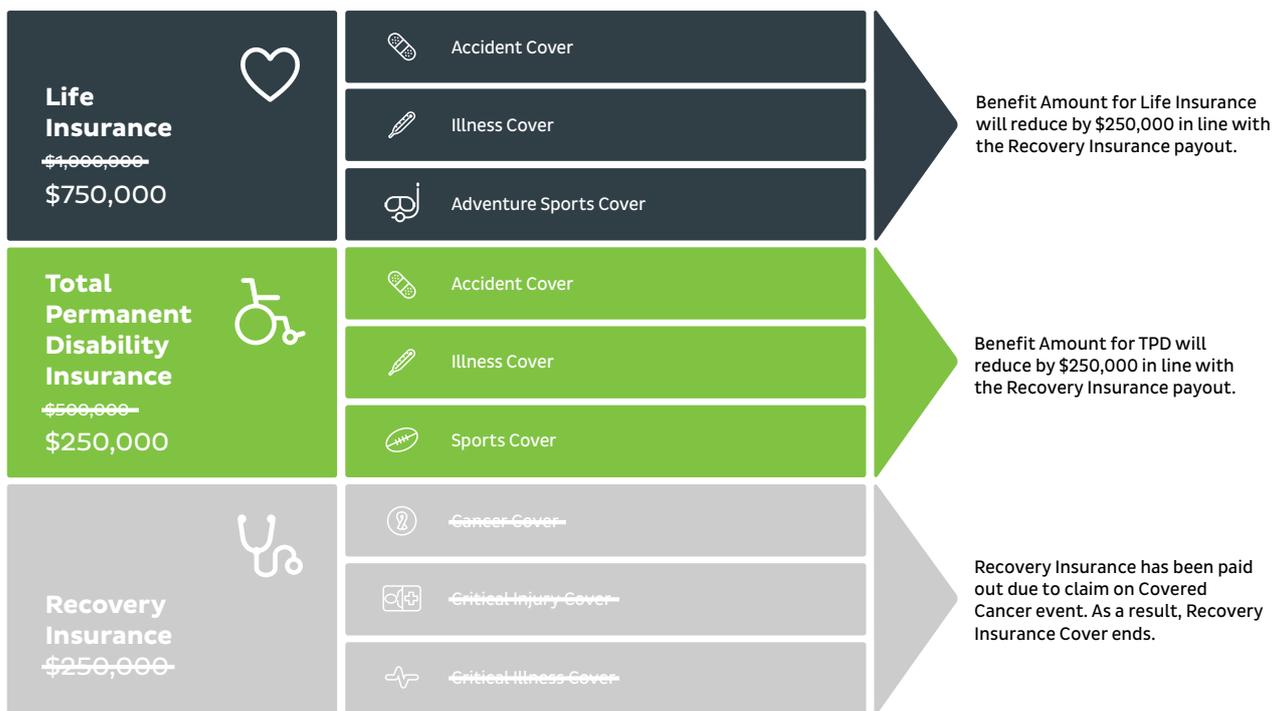


When your claim is approved and \$250,000 has been paid to you, you are no longer **Covered** by **Recovery Insurance** and the **Benefit Amount** for the other **Covers** within the same **Bundle** reduces in line with the **Benefit Amount** paid. In this case:

- your **Life Insurance Cover** amount reduces to \$750,000, and
- your **TPD Cover** amount reduces to \$250,000.

Step 2

Policy after payout of claim on Recovery Insurance Cancer Cover



Your premium will also reduce in line with the reduced **Benefit Amounts**.

If you hold a **Life Buy Back Option**, you have the opportunity to buy back the \$250,000 sum insured of **Life Insurance Cover** after 12 months from date of claim. For more information about this option, see pages 22 and 32.



Claims

How to make a claim

If you wish to make a claim under the **Policy**, you should contact us at the earliest possible opportunity. Our contact details can be found on page 78 of this document. Once a claim has been lodged, we will begin the assessment process and identify any opportunities where further assistance can be provided.

Notifying us of a claim

We will support you through the process of making a claim. If you wish to make a claim against the **Policy**, we strongly encourage you to contact us at the earliest possible opportunity. A delay in notifying us may mean it could take longer for us to process your claim, as it may be difficult for us to access information we need to finalise our decision.

Our contact details can be found on the back cover of this PDS. When we are notified that you wish to make a claim, we will provide the forms that must be completed and explain in detail our requirements and what the next steps are.

Payment of premiums

Whilst we assess your claim and unless we tell you otherwise, it is important to continue to pay premiums to ensure your **Cover** is not cancelled. If you are experiencing financial hardship, please get in touch with our Customer Service team on 1300 209 088 to understand the options that may be available to help you. Or, you may wish to speak with your financial adviser. You may also need to provide supporting documentation to assist with your financial hardship application.

The claim

The event for which you are claiming must occur at a time while your **Cover** is in place. **Benefit** payments will commence once we are satisfied you have met the terms and conditions of your **Policy**.

To ensure we are able to assist you in an efficient manner, you must notify us in writing or by telephone, of any event that gives rise to a claim. This should be done as soon as reasonably possible otherwise claim payments may be reduced to the extent the ability to assess the claim has been prejudiced by the delay in being able to adequately assess the claim.

Claim requirements

Meeting the costs of claim requirements

Where we request an examination or assessment by a person we nominate, we will pay the cost for this service. You will be responsible for other costs which may be incurred, for example, having your claim forms completed by your attending doctor, and financial information as required (e.g. the cost of completing tax returns, profit and loss statements).

Claim requirements at your expense

You must provide us with any requirements we reasonably consider necessary to assess your claim. Upon notification, TAL will provide specific details of these claim requirements.

Our obligation to pay a **Benefit** under the **Policy** is subject to the following information being provided to us:

- notice of any claim or potential claim being provided to us as soon as reasonably possible
- the initial **Medical Practitioner's** report
- a certified copy of your identification and proof of age
- the **Policy Schedule**
- all standard claim forms and other documentation or reports required by us to continue the initial and ongoing assessment, including but not limited to progress medical reports, records of your income and other personal financial documentation, and
- such other information relating to the claim that we may reasonably request.

Financial Requirements

For **Income Protection** insurance you will be advised if you are required to provide:

- verification of your **Pre-Disability Earnings**, stated in the application, and
- verification of your **Monthly Earnings**, before and after the event giving rise to your claim.

This may include auditing documents that constitute a legal requirement such as business and personal taxation returns and profit and loss statements.

We will not reimburse any costs incurred by you in obtaining documents to verify your **Pre-Disability Earnings**, **Monthly Earnings** or any auditing of your business or personal financial circumstance as required by us. This includes any translation costs or other associated costs incurred by you in providing documents that we can reasonably rely upon.

Claim requirements at TAL's expense

We may arrange for you to be medically examined in connection with your claim:

- the person who examines you will be an appropriate registered **Medical Practitioner** or other health practitioner
- you must use your best endeavours to attend the examination, and
- we will pay the **Medical Practitioner's** fees.

If we arrange for you to be medically examined and you fail to attend the examination and we incur a non-attendance fee, this fee must be paid by you.

We may also require you to:

- attend interviews with a member of our staff or someone appointed by us as often as is reasonably required to fully consider your claim, and
- attend and engage with occupational rehabilitation services by an appropriately qualified person selected by us.

If you are outside Australia and become **Disabled**, the entitlement to your claim may be suspended where we are unable to appraise the medical opinion or data relied upon by you. Consequently, you may have to return to Australia for the claim to be assessed, at no expense to us, before we are able to determine our liability for the claim.

We may cancel a Policy for a fraudulent claim

If you make a fraudulent claim under your **Policy** or another **Policy** you have with us, we may cancel your **Policy**.

Your obligation regarding Disability duration and severity

In providing you with this **Policy**, TAL insures you on the basis of the agreed **Cover**. While TAL has accepted the risks associated with any potential loss, you must not knowingly contribute to the severity or longevity of your **Disablement**. For **Income Protection** claims, TAL will continually assess your claim and will make a decision to cease paying your **Benefit** if we determine that you no longer meet the terms and conditions for the payment of the **Benefit**.

Claims assessment

Both the eligibility and extent of any claim payments relating to your **Illness, Injury** or **Disablement** will be based solely on the medical factors contributing to the **Illness, Injury** or **Disablement**. Under the terms of this **Policy**, we will exclude any claims made on the basis of additional impact due to economic, seasonal or any other non-medical factors.

If **Cover** is provided under **Income Protection** and a claim is made for a period of **Disability** of less than one month, it will be paid on a pro-rata basis. The payment will be made at a rate of 1/30 of the **Benefit Amount** for each day you are **Disabled**, except for any **Adjustments** or **Offsets**. This is subject to any **Waiting Periods**.

Payment of claim

If you are judged not to be legally competent, we will pay any **Benefits** to whomever we are legally permitted to make payments.

We will not be liable to you for any loss you suffer (including consequential or special loss) caused by the fact that we are required by law to delay, block, freeze or refuse to process a transaction, where applicable.



Helping more Australians keep living the life they love

People often think claims are all about payments to families when a loved one passes away. And of course, that's part of what we do. But more than half of the claims payments we made last year were to help customers keep living the lives they love, after an accident or illness.



Claims contact details

 GPO Box 5380 Sydney NSW 2001

 Customer Service 1800 101 016

 www.tal.com.au

 claims@tal.com.au



Things you need to know

What are the costs?

The cost of your **Policy** depends on a range of factors, including but not limited to 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 may also take your occupation, health, income, personal pastimes, lifestyle and other factors into account in determining insurance premium amounts.

We ask for this information so that the premiums we charge take into account the different levels of risk presented by different customer groups.

Sometimes discounts may apply to certain policies—however, these may not apply for the full term of your **Policy**.

Once we know a little bit about you and the **Cover** you require, we can provide you with an indicative quote for your premium. The quoted premium may change once we have all the information we require to complete our assessment of an application for **Cover**.

When you take out a **Policy** you will receive welcome documentation and a **Policy Schedule**—you should read it carefully. The welcome documentation will show you the first premium payable and due date. The premium amount will also include any extra amounts charged to you when we accepted your application or re-issued you a **Policy**.

You can choose to pay Stepped or Level premiums.

Stepped Premiums

If you choose **Stepped Premiums**, the premium is calculated based on your total **Benefit Amount**, the length of time you have had your **Policy** and your age as at each **Policy Anniversary**. This means your premium will generally increase at each **Policy Anniversary**.

Level premiums

Level Premiums are not fixed. They can change. If you choose **Level Premiums**, the premium is based on your age at the **Policy Commencement Date**. Where you choose to increase your **Cover** or **Inflation Protection** applies, the premium rates used to calculate premiums for the alteration will be based on the **Life Insured's** age at that time.

Level Premiums can give you more certainty on cost when planning ahead for the future and if you're planning to keep your **Cover** for many years. If keeping your costs stable is important to you, you also have the option of removing **Inflation Protection**.

Where **Level Premium 'to age 65'** is shown in your **Policy Schedule**, premiums will revert to **Stepped Premiums** on the **Policy Anniversary** before the **Life Insured's** 65th birthday. Where **Level Premium 'to age 70'** is shown in your **Policy Schedule**, premiums will revert to **Stepped Premiums** on the **Policy Anniversary** before the **Life Insured's** 70th birthday.

Your health and lifestyle assessment – Loadings and Exclusions

When you apply for TAL Lifetime Protection, you will be asked a number of questions. These questions relate to your **Duty of Disclosure**, which is described on page 10.

Your answers to the questions may mean that you have increased risk factors under the **Policy**. In some cases we will be unable to provide you with all or some parts of the **Cover** for which you have applied. In other cases, **Cover** may be subject to conditions such as a premium loading, or an **Exclusion**. A premium loading will mean that you pay a higher premium for the **Cover**, an **Exclusion** will mean that you will not be **Covered** if you suffer a specified excluded medical condition, or you are injured or die as a result of participating in an excluded pastime or activity.

Premium payable

All premiums are payable in advance, by the due date shown in your **Policy Schedule**. We will inform you of the premium payable in subsequent years before each **Policy Anniversary**.

Payment methods and frequency

Premiums are payable monthly, quarterly, half-yearly or yearly by Direct Debit or Credit Card (MasterCard or Visa).

Cheque and BPAY® payments may be available if requested over the phone.

Non-payment or late payment of premiums

If we do not receive premiums by the due date, you will be sent a payment not received notice and we may attempt to collect your outstanding premium on your next due date. If we do not receive the payment by the final due date shown in your payment not received notice, you will be sent a reminder notice and your **Policy** may end on the date specified and you will not be insured. If this happens, you will receive a final notice informing you that your **Cover** has ended. If a claim is payable after your premium is due, but before your **Policy** ends, we will pay the claim in line with the respective **Policy** conditions. When this occurs, any outstanding premiums will be deducted from the claim amount.

When your Policy is cancelled

If your **Policy** is cancelled due to non-payment of premiums or you request to cancel the **Policy/Cover**, you may apply for a new **Policy** subject to eligibility criteria. You will need to complete an application form and it will be subject to full underwriting. We reserve the right to:

- decline an application based on our underwriting assessment, or
- offer amended terms for the new **Policy/Cover**.

We may offer reinstatement of your cancelled policy in limited circumstances. This is subject to our approval and your payment of outstanding premiums. Any reinstatement offered by us may be subject to other terms and conditions, and we will inform you of any such terms at the time this option is offered.

Cover changes and expiry

Some **Cover** is not able to be kept on its own. If certain **Covers** expire or are removed from your TAL Lifetime Protection so that a **Cover** remains which cannot be held on its own then that **Cover** must be cancelled. We will notify you if this is the case.

Level Premiums for all Life Insurance, TPD and Recovery Insurance **Covers** end at your **Policy Anniversary** before age 65. Life Insurance and Recovery Insurance **Cover** will then change to **Stepped Premiums**.

Changes to your premiums

For both **Stepped** and **Level Premiums**, your premiums and the amount you pay will change if:

- you vary your **Policy**, for example when you add a new type of insurance or **Benefit** option
- there is a change in your **Benefit Amount**, for example when your **Benefit Amount** increases (including through **Inflation Protection** and **Future Life Events**)
- you make changes to your **Policy**, any discount that applies may change, or cease to apply
- government duties or charges change, or
- we change our premium rates (see below).

If your premiums change there may be options available to help you manage the cost of your **Cover**. Please speak to your adviser for assistance.

We can change our premium rates

The cost of your **Cover** is not guaranteed to remain the same each year. We can change the premium rates we use to determine your premium.

Decisions to change premium rates do not occur because of changes to an individual customer's own circumstances, but rather are determined in relation to the group of customers that we insure.

We will act reasonably when making decisions to change our premium rates and will only make changes to the extent reasonably necessary to protect our legitimate business interests.

Our premiums are determined so that the total premium for our group of insured customers is sufficient to cover our expected future claims costs, meeting our associated costs of doing business and margins in providing **Cover** to you.

We review associated factors on an ongoing basis which may include, but are by no means limited to, our assessment of regulatory or legislative requirements, our operating costs or the commercial environment. These are only some examples of factors that we may consider, and others may apply. The outcome of any premium review performed by us may result in a change to the premium rates we charge you. If we change the premium rates, you will be advised of the change to your premiums at least 30 days before the change takes effect.

If your premiums increase, you will always have the option to reduce the premium by reducing your **Cover**, subject to any minimum premiums or sum insured applicable to your **Policy**.

You will also always have the right to cancel your **Cover**, at any time and for any reason, including a premium increase. There may be other options available to help you manage the cost of your **Cover**. Please call us for assistance. There are no cancellation fees or penalties for cancelling your **Policy**.

Your **Policy** cannot be singled out for a change in how a premium is charged because of an adverse change in the health or circumstances of the **Life Insured** after the **Policy Commencement Date**.

Changes to Policy Terms and Conditions

The terms and conditions of the **Policy** may be changed if required, but only if agreed to by both you and us (or the Trustee if applicable). Any change must be confirmed in writing by us.

Obsolete criteria due to medical advancement

If the method for diagnosing the specified medical condition has been superseded by a revised clinical protocol, and the appropriate Australian

medical body has recognised this revised criteria for diagnostic practice, we will apply the revised clinical protocol subject to our verification that the specified medical condition is conclusively diagnosed and to at least the same severity.

Inflation Protection

You can also choose whether you want your **Cover** to increase each year in line with the Consumer Price Index (CPI). CPI measures the changes, over time, in retail prices of a basket of goods and services purchased by the average metropolitan household. If you choose indexation (the process through which your **Cover** is increased) your premium will increase each year in line with the increase in **Cover**.

The default setting for all TAL Lifetime Protection Policies is for those **Policies** to have indexation applied to them but can be turned off on request. If you are Bundling **TPD** or **Recovery Insurance** with your Life Insurance, you will need to have **Inflation Protection** switched on or off for all insurances.

Indexation can be declined on any number of occasions or switched off permanently at any time, otherwise indexation continues on **Life Insurance**, and on **TPD** or **Recovery Insurance Bundled** with **Life Insurance** until **Policy** expiry. For **TPD** which is **Standalone**, indexation ends at the **Policy Anniversary** prior to your 65th birthday. For **Recovery Insurance** which is **Standalone**, indexation ends at the **Policy Anniversary** prior to your 70th birthday.

Indexation applies to both **Stepped** and **Level Premiums**. Your sum insured will increase as a result of indexation. If you accept the indexation increase, your premiums will also increase in line with the increase in the sum insured.

The indexation rate is the CPI or 5%, whichever is the greater for **Life Insurance**, **TPD** and **Recovery Insurance**. For **Income Protection**, the indexation rate is the actual CPI rate. The CPI rate is published each October and applies from the beginning of the following calendar year. Indexation applies to the Anniversary Statement issued for the next **Policy Anniversary** (i.e. after 1 January.) Indexation will cease on the anniversary prior to the **Policy Expiry Date**. Indexation may result in your **Cover** increasing over the maximum **Cover** allowable at the time of taking out the **Policy**.

Indexation increases can be reversed on request. **Inflation Protection** will not apply if premiums are being waived under the Premium Relief Option.



General Information

Can TAL cancel your Policy?

As long as your premium payments are up-to-date, your **Policy** will remain current until the date **Cover** ends. This means your **Policy** will continue regardless of any changes in your health, occupation, pastimes or income. We will honour claim payments in line with the **Policy** terms and conditions if:

- you have complied with the **Duty of Disclosure**, and
- you have answered all questions in your application honestly and accurately.

Risks

There are risks involved with taking out TAL Lifetime Protection that you should be aware of. These include:

Insurance type	Risk of not taking out all three Covers
<p data-bbox="469 633 638 660">Life Insurance</p> 	<p>You need to consider that if you take out fewer than the three types of Life Insurance Cover available, you will not receive any Benefit if your death is a result of an event you do not have Cover for. For example, if you decide to take out Illness Cover only and you die of injuries sustained in a motor vehicle accident, then no Life Insurance Benefit would be payable. Similarly, if you decide to take out Accident Cover only and you die of a heart attack, no Life Insurance Benefit would be payable.</p>
<p data-bbox="331 981 775 1008">Total Permanent Disability Insurance</p> 	<p>You need to consider that if you take out fewer than the three types of TPD Cover available, you will not receive any Benefit if your Total Permanent Disability is a result of an event you do not have Cover for. For example, if you decide not to take out Accident Cover and you become Totally Permanently Disabled as a result of injuries sustained in a motor vehicle accident, then no TPD Benefit would be payable.</p>
<p data-bbox="437 1290 670 1317">Recovery Insurance</p> 	<p>You need to consider that if you take out fewer than the three types of Recovery Insurance Cover available, you will not receive any Benefit if your Critical Illness, Critical Injury or Cancer is a result of an event you do not have Cover for. For example, if you decide not to take out Critical Injury Cover and you suffer paraplegia as a result of injuries sustained in a motor vehicle accident, then no Recovery Insurance Benefit would be payable.</p> <p>If you select only Critical Illness Cover, then no Cover is provided in the event of Cancer or Critical Injury. For example, no Cover would be provided for skin cancers showing evidence of metastases, Blindness (permanent) or Severe Burns (covering at least 20% of the body's surface area) as the result of an Accident.</p>
<p data-bbox="443 1787 673 1814">Income Protection</p> 	<p>You need to consider that if you take out fewer than the three types of Income Protection Cover available, you will not receive any Benefit if your Total Disability or Partial Disability is a result of an event you do not have Cover for. For example, if you decide not to take out Accident Cover and you suffer Total Disability as a result of injuries sustained in a motor vehicle accident, then no Income Protection Benefit would be payable.</p>

You will not be covered for anything listed as a standard exclusion within this **Policy**. Additional **Exclusions** may apply based on the information you provide during underwriting.

In addition, when choosing life insurance you should take into account:

- that the insurance you have chosen might be inadequate to protect your circumstances, for example you may not have selected **Cover** suitable for your circumstance or not selected sufficiently high **Benefit Amounts**
- if you are replacing another insurance policy, you should consider the terms and conditions of each insurance policy before deciding to make the change as, for example, the coverage may be different
- that claims may not be paid and this **Policy** may be cancelled where you have failed to comply with the **Duty of Disclosure** set out on page 10, or you have made a fraudulent claim
- that the **Policy** may be cancelled if you have failed to pay your premium by the due date, in the circumstances described on page 52, and
- If you structure TAL Lifetime Protection through a SMSF:
 - the cost of premiums paid may gradually reduce your superannuation over time, leading to a lower balance at retirement.
 - TAL Lifetime Protection has been designed primarily for ordinary business, i.e. paid for out of your general accounts and has not considered the requirements of SIS in its design.

Accordingly, both your retirement and protection objectives should be kept in mind when structuring insurance through a SMSF.

You should consider if the **Policy** meets your needs both now and in the future. You may need to seek assistance from a financial adviser to assist you to determine if the terms are consistent with your objectives, financial situation and needs.

No Cash Value

None of the benefits outlined in this document have a cash value (including any surrender value) if cancelled. The premiums paid represent the amounts due for undertaking the risk of the insured event occurring.

Misstatement of age

If your age has been understated on the application for this **Policy**, then the **Benefit** will be recalculated based on the **Benefit** that the premium you paid would have purchased if the correct age had been provided. If your age has been overstated we will refund any excess premium paid. Where the terms and conditions of **Cover** vary depending on age, your correct age, if applicable, will be used to determine whether a **Benefit** is payable. We may also vary the end date of the **Policy** to what it would have been had the correct date of birth been provided by you.

Taxation

If you are considering the tax implications of purchasing **Cover**, it is important you seek independent, professional taxation advice. The complexity of taxation laws and rulings is such that this advice should be specific to your circumstances.

The following information regarding the Australian taxation rules in force at the date of this statement is provided as a general guide only and relates to our interpretation of the rules for individuals who are the **Policy Owner** and are residents of Australia for income tax purposes and to self-managed superannuation funds (SMSFs) that are complying superannuation funds as defined in sections 42A and 45 of the Superannuation Industry (Supervision) Act 1993. No guidance in relation to the application of foreign tax rules or the application of the Australian tax rules to individuals who are not residents of Australia for income tax purposes, or non-complying superannuation funds, is provided. As recommended above, it is important you seek independent, professional taxation advice that is specific to your circumstances.

We reserve the right to make changes to TAL Lifetime Protection and premium rates in response to any taxation, duty, government charge or other legal changes.



Who receives the Benefit

All payments made by us under the **Policy** will be made to the **Policy Owner**, or if you have died, to your **Nominated Benefit Recipients** or legal personal representative or a person we are permitted to pay under any relevant law.

Goods and Services Tax

TAL Lifetime Protection is treated as input taxed under the Goods and Services Tax Act 1999 (Cth) and any cost of GST will be included in the premium rates. No input tax credit will be available to you.

Stamp duty

Any cost of stamp duty will be included in the premium rates.

Tax treatment of insurance premiums and benefits for Australian resident individuals

For **Income Protection**, premiums are generally tax deductible and benefits paid are generally assessable as income. This is not the case for **Life, TPD and Recovery Insurance Cover**. This may vary if insurance is affected for business purposes and you should seek professional taxation advice.

Capital Gains Tax for Australian resident individuals

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

Tax treatment of insurance for SMSFs that are complying superannuation funds and their members

If you are the trustee of a complying superannuation fund, the premiums you pay under this product may be deductible. The proceeds payable under the **Policy** to you as trustee to facilitate the provision of benefits to members should not form part of the assessable income of the SMSF. Payments out of the SMSF in respect of such members are not deductible to the SMSF.

When the proceeds are paid out of the SMSF to or in respect of a member those proceeds may be assessable to the recipient.

Death benefits

In the event of the death of a member who is a **Life Insured** and where a lump sum benefit is paid by the SMSF, no tax is payable where that benefit is paid to a death benefit dependant as defined under the taxation law. Note that the definition of a death benefit dependant under the taxation law is slightly different to the definition under the superannuation law. Death benefits paid to a non-death benefit dependant for tax purposes may be taxed at up to 30% plus the Medicare Levy.

Terminal illness benefits

Terminal illness benefits paid to members are tax free.

TPD benefits

Total Permanent Disability benefits are taxed at different rates, depending on the member's age when they were disabled and their age at the date of payment. These provisions are complex and you should consult your taxation adviser if you require more detail.

Income Protection benefits

When an **Income Protection** benefit is paid, this constitutes assessable income in the hands of the recipient and will be taxed at the recipient member's marginal tax rate (plus Medicare Levy where applicable).

Tax Withholding

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

Statutory Fund

The assets of TAL's Statutory Fund Number 1 will alone be liable for the payment of the benefits under this Policy. Your Policy will not participate in any distribution of any surplus of TAL's Statutory Fund Number 1. You also have no rights in or in connection with the assets of any other TAL Statutory Fund.

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 or is free of charge on request.

Our Privacy Policy contains details about the following:

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

If you would like a copy or if you have any questions about the way in which we manage your information please contact us using the details on the last page of this document.

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

In processing and administering your insurance (including at the time of claim) we may disclose your personal information to other parties such as organisations to whom we outsource our mailing and information technology, Government regulatory bodies and other companies within the TAL Group and accountants (if applicable). We may also disclose

your personal information (including health information) to other bodies such as reinsurers, health professionals, investigators, lawyers and external complaints resolution bodies.

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

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

From time to time TAL or its related parties or business partners may wish to contact you to provide you with information about other products and services in which you may be interested. If you prefer not to receive direct marketing communications from our organisation or if you would prefer to receive telephone calls at certain times or days then please contact us using the details on the last page of this document.

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

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

There are some limited exemptions where TAL would be unable to provide the personal information that we hold about you. These include, but are not limited to the following circumstances:

- we reasonably believe that giving access would pose a serious threat to the life, health or safety of a person
- the request for access is frivolous or vexatious
- the information relates to existing or anticipated legal proceedings between TAL and you and the information would not be accessible by the process of discovery in those proceedings, or
- giving access would be unlawful.

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

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

Life Insurance Code of Practice

As a member of the Financial Services Council, we have adopted the Life Insurance Code of Practice (the Code). The Code sets out the life insurance industry's key commitments and obligations to customers on standards of practice, disclosure and principles of conduct for their life insurance services, such as being open, fair and honest. It also sets out timeframes for insurers to respond to claims, complaints and requests for information from customers. The Code covers many aspects of a customer's relationship with their insurer, from buying insurance to making a claim, to providing options to those experiencing financial hardship or requiring additional support.

The Code can be found at: www.fsc.org.au

We will attempt to resolve your complaint within 45 days of the date it is received. If we are unable to resolve your complaint within that period, we will inform you of the reasons for the delay and let you know when we expect to provide a response to your complaint.

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 that is free to consumers.

 www.afca.org.au

 info@afca.org.au

 1800 931 678 (free call)

 In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Time limits may apply to complaints to AFCA. You may wish to consult the AFCA website or contact AFCA directly to find out if there is a time limit on lodging a complaint with AFCA.

Complaints process

If you have a complaint in relation to TAL Lifetime Protection, you can write to:

 The Manager,
Internal Dispute Resolution Team
TAL Life Limited
GPO Box 5380, Sydney NSW 2001

 www.tal.com.au/contact-tal



Glossary

Glossary

A

Accident means an event where Injury or death is caused directly and solely by accidental, violent, external and visible means.

Accidental Death means a death caused solely and directly by an Accident while Cover is in force. It does not include death arising from:

- actual or attempted intentional self-injury or suicide
- sickness, medical or surgical treatment
- the taking of intoxicating liquor or drugs other than those prescribed for you and taken in the correct dosage.

It does not include death as a result of participating in an Adventure Sport, unless Adventure Sports Cover has been selected by you.

Accidental Injury means a new physical Injury caused by an Accident, as confirmed by a Medical Practitioner, while Cover is in force. It does not include Injury arising from:

- attempted intentional self-injury or suicide
- sickness, medical or surgical treatment, or
- drug or alcohol related Sickness or Injury: any Sickness or Injury directly or indirectly caused or exacerbated by alcohol abuse, or the use of drugs other than as prescribed by a Medical Practitioner and taken in the correct dose.

It also excludes Accidents which occur through undertaking Sports unless Sports Cover has been selected by you.

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.

Adventure Sports means sports, pastimes or activities which carry an inherently higher risk of death or Injury to the participant and include but are not limited to recreational aviation, hang-gliding, scuba diving, rock fishing, rock climbing, surfing, skydiving, jet skiing, and motor racing.

B

Benefit or Benefit Amount under Life Insurance, TPD Insurance and Recovery Insurance is the respective lump sum amount shown in the Policy Schedule as applicable, after taking into account increases or reductions, applying:

- under the conditions of Life Insurance, TPD Insurance and Recovery Insurance or option(s), or
- in line with a request by you that is agreed to by us.

Benefit or Benefit Amount under Income Protection and any optional benefits means the monthly Benefit. The amount we pay you is the lesser of the following amounts:

- the Benefit Amount shown in your Policy Schedule, plus any increases under the Inflation Protection, and
- 75% of the Pre-Disability Earnings,

less any adjustments and offsets, if applicable.

Benefit Period means the maximum time period for which an Income Protection Benefit is payable, as shown in your Policy Schedule.

Blindness (permanent) means the total and irrecoverable loss of sight in both eyes (whether aided or unaided) as a result of Sickness or Injury to the extent that:

- visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60, or
- the visual field is reduced to 20 degrees or less of arc.

Bundled, Bundle or Bundling means where under one Policy:

- TPD Insurance is added to Life Insurance, or
- Recovery Insurance is added to Life Insurance.

A payment under one will effect a corresponding reduction in the Benefit Amount payable under the other (Bundled) Covers and a reduction in the total premium payable.

C

Commencement Date means the date your Policy started or Cover was added to your Policy.

Cover or Covered refers to the circumstances in which a Benefit Amount is payable in accordance with your Policy. The Cover your Policy provides is shown in your Policy Schedule.

Critical Illness means the diagnosis or undergoing of the following specified medical condition events, or the underlying illness becoming apparent after the Commencement Date or, in the case of an increase to a Benefit, after the commencement of the increase:

- heart conditions including Angioplasty, Aortic Surgery, Cardiomyopathy (permanent), Coronary Artery Bypass Surgery, Heart Attack (of a specified severity), Heart Valve Surgery, Open Heart Surgery, Idiopathic Pulmonary Arterial Hypertension (of specified severity), or Triple Vessel Angioplasty, or
- neurological conditions including Coma (of specified severity), Dementia including Alzheimer's Disease (permanent), Encephalitis and Meningitis (resulting in permanent neurological deficit); or Meningococcal Disease (resulting in significant permanent impairment), Progressive and Debilitating Motor Neurone Disease, Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities), Muscular Dystrophy, Paralysis (permanent), Parkinson's Disease (permanent) or Stroke (resulting in neurological deficit), or
- permanent conditions of Blindness (permanent), Loss of Hearing (permanent), Loss of Independent Existence (permanent), Loss of use of a Single Limb (permanent) or Loss of Speech (permanent), or
- organ disorders including Chronic Kidney Failure (requiring transplantation or dialysis), Chronic Liver Failure (resulting in permanent symptoms), Chronic Lung Failure (requiring permanent oxygen therapy), Major Organ Transplant (of specified organs), Pneumonectomy or Severe Diabetes Mellitus, or
- Aplastic Anaemia (requiring treatment).

Critical Injury means a specified Accidental Injury suffered by you after the Commencement Date or, in the case of an increase to a Benefit, after the commencement of the increase which results in:

- Severe Burns (covering at least 20% of the body's surface area)
- Major Head Trauma (with permanent neurological deficit)
- Blindness (permanent)
- Loss of Hearing (permanent)
- Loss of Independent Existence (permanent)
- Loss of use of a Single Limb (permanent), or
- Loss of Speech (permanent).

D

Dangerous Pastimes are those pastimes, sports and activities that involve an inherent degree of danger and increased risk, including but not limited to:

- engaging in or training for sporting activities or stunts that are undertaken professionally
- engaging in or training for sporting activities involving animals or the use of weapons; boxing, competitive fighting, martial arts or combative sports of any kind
- solo hang gliding, skydiving or parachuting
- flying in an aircraft, except as a fare-paying passenger on a commercial airline
- being at depths below 30 metres underground or underwater
- speed racing or contests of any kind involving any type of motor vehicle, motor cycle, or power boat
- the riding of trail, dirt, pit or motocross bikes; quad bike riding; or riding any other type of power-assisted off-road buggy, kart or other vehicle, and
- rock fishing, back-country skiing or snowboarding, extreme white-water canoeing or kayaking, mountain climbing, BASE (buildings, antennas, spans and earth) jumping.

Date of Disablement means the later of:

- the date the Insured Person ceases work due to Illness or Injury, or
- the date a Medical Practitioner examines the Insured Person and certifies in writing that he or she suffers from the Illness or Injury that is the principal cause of their inability to work.

Day One Accident Option has the meaning given to that term on page 38.

Disability or Disablement means either Total Disability or Partial Disability.

Disability Benefit means either Total Disability Benefit or Partial Disability Benefit.

Duty of Disclosure means your duty as set out on page 10.

E

Exclusion or Exclusions means an event or circumstances leading to a claim which are not Covered under your Policy. Exclusions can be found under the heading 'What you're not covered for' on page 15 for Life Insurance, page 21 for TPD, page 28 for Recovery Insurance, page 35 for Income Protection, and on your Policy Schedule.

F

Future Life Event or Future Life Events refers to a specified event or circumstances that may allow you to increase your Life Insurance Benefit without the need for evidence of health or pastimes. Refer to page 17 for more details.

G

Gainful Occupation means an occupation in which you are working and as a result your physical exertion generates Monthly Income.

I

Illness under Income Protection and TPD means sickness or diseases such as cancer (of a specified criteria), trauma such as heart attack (of a specified severity), degenerative conditions and infections that have not resulted from Accidental Injury, Sports Injury or any additional Exclusions as shown on your Policy Schedule.

Illness under Life Insurance means sickness or diseases such as cancer (of a specified criteria), trauma such as heart attack (of a specified severity), degenerative conditions and infections that have not resulted from Accidental Injury, Accidental Death or death occurring due to your participation in Adventure Sports, or any additional Exclusions as shown on your Policy Schedule.

Immediate Family Member means a spouse, de facto, partner (same or opposite sex), child, grandchild, parent, grandparent, sibling, aunt, uncle, cousin, niece or nephew.

Income Protection means TAL Lifetime Protection income protection insurance, the terms and conditions of which are detailed on pages 34–41.

Increasing Claims has the meaning given to that term on page 38.

Indexation Factor is the percentage change in the Consumer Price Index (Weighted Average All Capital Cities) as last published by the Australian Bureau of Statistics in respect of the 12 month period finishing on 30 September of each year. This factor will be determined at 30 November each year and applied, where indicated, for the following year. If it is not published by 30 November, the Indexation Factor will be calculated based upon a retail price index we consider replaces it. If the percentage change in the Consumer Price Index, or any substitute for it, is negative, the Indexation Factor will be taken as zero.

Inflation Protection has the meaning given to that term on page 53.

Injury means an Accidental bodily Injury suffered by you after the Commencement Date or in the case of an increase to a Benefit, after the commencement of the increase. The Injury must be caused directly and solely by an Accident.

L

Level Premiums means the amount you pay will be based on your age at the Policy Commencement Date. Level Premiums end at the Policy Anniversary before age 65 and will change to the corresponding Stepped Premium for your age before age 65 until your Policy expiry. If your Benefit Amount increases for any reason, including increases arising from Inflation Protection, then, while Level premiums apply, your premiums will also increase in line with the increase in the sum insured.

If you select Level Premiums, the amount you pay will be based on your age at the Cover start date. This generally means your premium will only increase if:

- you include a new Cover or option in your Policy
- your Benefit Amount increases, including through Inflation Protection
- Level Premiums change to Stepped Premiums due to your age
- the Policy fee increases
- the rates in the premium rate table increase;
- Policy discounts no longer apply, or
- Government duties or charges increase.

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 Premiums to age 65 are shown in Your Policy Schedule, they will change to Stepped Premiums on the Policy Anniversary before your 65th birthday.

Life Buy Back Option means the option to buy back your Life Insurance Cover that has been drawn down as a result of the payment of a claim on a Bundled Cover.

Life Insurance means TAL Lifetime Protection life insurance, the terms and conditions of which are detailed on page 14 to 17.

Life Insured means you, the insured person under your Policy.

Limb means an arm, leg, hand or foot. In respect of this definition, the hand or foot starts from the wrist or ankle joint, respectively.

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

Loss of Sight in One Eye (permanent) means the total and irrecoverable loss of sight (whether aided or unaided) in one eye, as a result of Illness or Injury 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.

Loss of use of a Single Limb (permanent) means the total and irrecoverable loss of use of one Limb.

Loss of use of Limbs (permanent) means the total and irrecoverable loss of use of two or more Limbs.

M

Medical Practitioner means a person who is registered in Australia as a Medical Practitioner by the Medical Board of Australia, other than:

- you
- your business partner, or
- your Immediate family members.

If practicing other than in Australia, the Medical Practitioner must be approved by us, acting reasonably, and have qualifications equivalent to Australian standards.

Note – Physiotherapists, nurse practitioners, and/or alternative therapy providers, chiropractors, acupuncturists, for example, are not considered by us to be Medical Practitioners.

Mental health related condition means a mental health illness, disorder or condition diagnosed by a medical practitioner that interferes with the Life Insured's cognitive, emotional or social abilities.

Monthly Income or Monthly Earnings means

- if the Life Insured directly or indirectly, owns all or part of the business in which their 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
- 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 them for services performed. Income and payments 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.

N

Nominated Benefit Recipient means the person or persons nominated by you to receive all or part of the Death Benefit. Any nomination is binding on us. However, you may revoke or change a nomination at any time. Any nomination, revocation or change in the details of a Nominated Benefit Recipient has no effect unless it is in writing and we have issued a written confirmation to you.

O

Other payment includes any payment received or payable:

- from any other individual or group income protection policy where these other payment(s) relate to a sickness or injury covered by your policy, or
- under social security laws where these other payment(s) relate to a sickness or injury covered by your policy, or
- pursuant to any workers' compensation or accident claim made under any state or federal legislation or under common law where these other payment(s) relate to a sickness or injury covered by your policy and the amount of these other payment(s) do not account for benefits paid or payable under your policy, or
- for sick leave greater than 60 days, paid in the period of your claim under your policy.

Own Occupation under Income Protection is the occupation in which you were working immediately prior to the Illness or Injury causing Disability, unless you:

- were working in that occupation for less than ten hours a week, or
- were unemployed or on sabbatical, long service, maternity or paternity leave for more than 12 months,

in which case 'Own Occupation' will be any occupation for which you are reasonably suited by training, education or experience.

If you have been working in more than one occupation, 'Own Occupation' will include all of those occupations.

Own Occupation under Total Permanent Disability Insurance is the occupation in which you were working immediately prior to the Sickness and Injury causing disability.

If you were working in more than one occupation, Own Occupation will include all of those occupations.

P

Partial Disability and Partially Disabled under Income Protection mean that, solely because of a Covered event, you are:

- working or capable of working in a Gainful Occupation
- under the ongoing care of, and following the advice of a Medical Practitioner, and
- have suffered a reduction of 20% or more in your ability to generate Monthly Income.

To be eligible for a Partial Disability Benefit, you must be Totally Disabled for the entire Waiting Period.

The Partial Disability Benefit Amount to be paid will be:

$$\frac{(A - B) \times C}{A}$$

less any adjustments that may be applicable, where:

A = your Pre-Disability Earnings

B = your Monthly Income while claiming the Partial Disability Benefit, and

C = the lesser of your Benefit Amount or 75% of your Pre-Disability Earnings.

If you are not working solely because of Illness or Injury, but are able to perform an important income producing duty of your Own Occupation to earn income, 'B' will be calculated on the monthly income for which it would be reasonable for you to earn if working. We will take into account all medical and other appropriate evidence.

Policy means the legal contract between the Policy Owner and us. This document, the application (whether in writing, verbally or online), the Policy Schedule and any Special Conditions or endorsements make up the Policy.

Policy Anniversary means each anniversary of the Policy Commencement Date.

Policy Owner means the person shown in the Policy Schedule as the person to whom the Policy has been issued. If your Policy is structured through a SMSF, the Trustee of the fund is the Policy Owner.

Policy Schedule means the document which will be provided to you by us, containing details of your Cover under a Policy. Your Policy Schedule will be updated by us as a result of:

- any changes you make to your Policy and agreed to by us, and/or
- any changes made by us in accordance with the conditions contained in this document.

Pre-Disability Earnings means your average Monthly Earnings for the consecutive 12 month period immediately prior to the start of the Waiting Period. We may accept your average Monthly Earnings for the last financial year prior to the start of your Waiting Period only if financial documentation for the 12 consecutive months immediately prior to the start of the Waiting Period is not available. When you are disabled, Pre-Disability Earnings will be increased by the Indexation Factor after every 12 consecutive payments under Total Disability or Partial Disability, following the date Disability started.

R

Recovery Insurance means TAL Lifetime Protection recovery insurance, the terms and conditions of which are detailed on page 26.

Rehabilitation Program means a program or plan:

- designed to assist you in returning to work in your Own Occupation, and
- developed by an appropriately qualified vocational or occupational rehabilitation specialist.

General medical consultations and medical therapy consultations, including but not limited to, physiotherapy, psychotherapy and hydrotherapy, are excluded.

S

Scheduled Injury Benefit means those Benefits and Benefit Periods set out at page 37.

Significant Cognitive Impairment means a deterioration or loss of intellectual capacity that results in a requirement for a full-time permanent caregiver.

Special Conditions means events or circumstances leading to a claim which need to be satisfied for a Benefit to be payable under your Policy. Special Conditions are specific to your Policy and can be found on your Policy Schedule.

Sport means a regular activity involving physical exertion and skill which an individual or team participates in, or competes against another or others for entertainment, enjoyment or fitness. It includes but is not limited to football, cricket, running, cycling, tennis, golf, basketball, surfing, wind-surfing, recreational aviation, rock climbing, martial arts, horse riding and yoga.

Sports Injury means an Injury that you suffer during the participation in, or training for, any Sport.

Standalone means either Life Insurance, TPD, Recovery Insurance or Income Protection which is not Bundled with any other insurance.

Stepped Premiums means the amount you pay will generally increase at each Policy Anniversary.

T

Terminal Illness means an Illness where, after having regard to the current treatment or such treatment as you may reasonably be expected to receive, you will not survive more than 12 months.

Two Medical Practitioners, at least one who is a specialist Medical Practitioner who specialises in your Illness, or an area related to your Illness, must certify in writing (either jointly or separately), that despite reasonable medical treatment, you are suffering a Terminal Illness which will lead to your death within 12 months of the date of the certification.

The Terminal Illness and certification must occur while you have Cover under your Policy.

A Benefit payable in respect of Terminal Illness applies only to Illness Cover for Life Insurance. The Life Insurance Benefit Amount will be paid in full where this definition is met, if Illness Cover is shown on your Policy Schedule.

Total Permanent Disability and **Totally Permanently Disabled** have the meaning given to that term on page 23.

Total Permanent Disability Insurance or TPD

means TAL Lifetime Protection total permanent disability insurance, the terms and conditions of which are detailed on page 20.

Total Disability and Totally Disabled under Income Protection mean that, solely because of a Covered event, you are:

- not working in any Gainful Occupation; and
- following the advice of a Medical Practitioner, and
- unable to perform one or more of the important income-producing duties in your Own Occupation.

To be eligible for a Total Disability Benefit, you must meet this definition for the entire Waiting Period.

W

Waiting Period means the period of time between you suffering Total Disability or Partial Disability and Benefits starting to accrue. The Waiting Period commences on the Date of Disablement.

Whole Person Function means where a payment depends on you meeting criteria based on the Whole Person Function, the calculation is to be based on the current edition of the American Medical Association publication entitled Guides to the Evaluation of Permanent Impairment until an equivalent Australian guide, sanctioned by the Australian Medical Association, has been produced, at which time the calculation in the relevant Australian guide will apply.

Recovery Insurance Event Definitions

A

Angioplasty means the actual undergoing of Coronary Artery Angioplasty to correct a narrowing or blockage of one or more coronary arteries.

Aortic Surgery (for specified conditions) means surgery to repair or correct an aortic aneurysm, an aortic dissection, an obstruction of the aorta, a coarctation of the aorta or traumatic Injury to the aorta. For the purpose of this definition, aorta means the ascending and descending aorta but not its branches.

Aplastic Anaemia (requiring treatment) means bone marrow failure, which results in at least two of the following:

- anaemia
 - neutropenia, or
 - thrombocytopenia, and
- requiring one of the following:
- blood product transfusions
 - marrow stimulating agents
 - immunosuppressive agents, or
 - bone marrow transplantation.

B

Benign Brain Tumour (resulting in irreversible neurological deficit) means a non-cancerous tumour in the brain (excludes cranial nerves), pituitary gland, meninges or spinal cord, resulting in an irreversible neurological deficit which has caused:

- permanent Whole Person impairment of at least 25%, or
- you to be totally and permanently unable to perform any one of the Activities of Daily Living.

The presence of the underlying tumour must be confirmed by CT Scan, MRI or other imaging studies. Cysts, granulomas, vascular aneurysms or haematomas are not covered.

Blindness (permanent) means the permanent and irrecoverable loss of sight (whether aided or unaided) in both eyes as a result of Sickness or Injury to the extent that visual acuity in both eyes, on a Snellen Scale after correction by suitable lens is less than 6/60, or to the extent that the visual field is reduced to 20 degrees or less of arc.

C

Cancer (of a specified criteria) means any malignant tumours diagnosed with histological or cytological confirmation and characterised by:

- the uncontrolled growth of malignant cells, and
- invasion and destruction of normal tissue beyond the basement membrane.

The term malignant tumour includes lymphoma (including Hodgkin's and non-Hodgkin's disease), leukaemia, multiple myeloma and malignant bone marrow disorders.

All tumours which are histologically described as pre-malignant, non-invasive (includes tumours that are classified as Tis, Cis or pTa unless stated otherwise), high-grade dysplasia or borderline/low malignant potential are excluded, except for the following:

- Carcinoma in situ of the breast that requires:
 - removal the entire breast, or
 - breast conserving surgery and radiotherapy or chemotherapy.
- Carcinoma in situ of the testicle that requires removal of the entire testicle.
- Any skin melanomas that:
 - have evidence of metastasis
 - are at least Clark level 3
 - are showing signs of ulceration, or
 - are greater than 1.0mm maximum thickness using the Breslow method.
- Any non-melanoma skin cancers unless they have spread to the bone, lymph node or other organs.
- Chronic lymphocytic leukaemia that is Rai stage 1 or more.
- Prostatic cancer that:
 - has a Gleason score of 6 or more, or
 - requires major interventional therapy including radiotherapy, chemotherapy, biological response modifiers or any other major treatment required to arrest the spread of malignancy.

If a surgical procedure is performed, it must be considered appropriate and necessary to arrest the spread of malignancy.

Carcinoma In Situ (of specified site) means the Life Insured has a carcinoma in situ, characterised by a focal autonomous new growth of carcinomatous cells, which has not yet resulted in the invasion and destruction of normal tissues beyond the basement membrane. The tumour must be classified as TNM stage Tis or FIGO Stage 0. Only Carcinoma In Situ of the following sites is covered:

- breast
- cervix uteri (Cervical Intraepithelial Neoplasia (CIN)) classified as CIN-1 and CIN-2 are not covered
- endometrium
- fallopian tube (the tumour must be limited to the tubal mucosa)
- ovary
- penis
- perineum
- testicle
- vagina, or
- vulva.

Cardiomyopathy (permanent) means a disease of heart muscle characterised by structural, functional and/or electrophysiological dysfunction of the heart muscle, resulting in significant permanent and irreversible cardiac impairment to the degree of at least Class 3 of the New York Heart Association functional classification system.

Chronic Kidney Failure (requiring permanent dialysis) means impairment of total kidney function to a severity constituting end stage kidney failure that in the opinion of a renal physician requires permanent renal dialysis.

Chronic Liver Failure (resulting in permanent symptoms) means end-stage liver failure resulting in permanent jaundice, ascites and/or encephalopathy.

Chronic Lung Failure (on permanent oxygen therapy) means end-stage lung disease with a consistent pulmonary function test result of:

- FEV1 less than 40% predicted, or
- a DLCO less than 40% predicted, and
- requiring permanent oxygen therapy.

Coma (of specified severity) means a state of unconsciousness which requires mechanical ventilation by means of tracheal intubation for at least three consecutive days (72 hours).

Coronary Artery Bypass Surgery means bypass grafting performed to correct or treat coronary artery disease.

D

Dementia including Alzheimer's Disease

(permanent) means the unequivocal diagnosis of dementia by a consultant neurologist or geriatrician. The diagnosis must confirm dementia or Alzheimer's Disease due to permanent failure of brain function with associated cognitive impairment. A Mini-Mental State Examination score of 24 or less out of 30 is required.

Diagnosed Benign Brain Tumour (of a specified severity) means a non-cancerous tumour in the brain (excludes cranial nerves), meninges, pituitary gland or spinal cord giving rise to symptoms of increased intracranial pressure such as papilloedema, mental symptoms, seizures, sensory impairment or motor impairment. The presence of the tumour must be confirmed by CT Scan, MRI or other imaging studies.

Cysts, granulomas, vascular aneurysms and haematomas are not covered.

E

Early Stage Chronic Lymphocytic Leukaemia

means the diagnosis of chronic lymphocytic leukaemia with pathological confirmation of Rai Stage 0, which is defined to be in the blood and bone marrow only.

Early Stage Prostate Cancer means the diagnosis of a malignant tumour confined within the prostate, with pathological confirmation of a Gleason Score of 2, 3, 4 or 5.

Early Stage Skin Melanoma (excluding Melanoma In Situ) means the diagnosis of one or more malignant skin melanomas with histological confirmation of the tumour which is:

- 1.0mm or less maximum thickness using the Breslow method, or
- classified as Clark level 2 (Clark level 1 is not covered).

Encephalitis (resulting in permanent neurological deficit) means the unequivocal diagnosis of encephalitis, characterised by severe inflammation of the brain resulting in permanent neurological deficit causing:

- permanent Whole Person Impairment of at least 25%, or
- the Life Insured being totally and permanently unable to perform any one of the Activities of Daily Living.

The diagnosis must be confirmed by structural brain imaging, EEG and/or cerebrospinal fluid analysis.

H

Heart Attack (of a specified severity) means the death of a portion of the heart muscle as a result of inadequate blood supply to the relevant area.

The diagnosis must be supported by diagnostic rise and/or fall of cardiac biomarkers with at least one value above the 99th percentile of the upper reference limit, and at least two of the following:

- signs and symptoms of ischemia consistent with myocardial infarction
- ECG changes indicative of new ischemia (new ST-T changes or new left bundle branch block [LBBB])
- development of pathological Q waves in the ECG, or
- imaging evidence of new loss of viable myocardium or new regional wall motion abnormality.

If the tests specified in a) to d) above are inconclusive, other appropriate and medically recognised tests will be considered or, if at least three months after the heart attack (of a specified severity) is diagnosed the insured's left ventricular ejection fraction is less than 50 per cent, then the definition will be met.

The following are not covered:

- a rise in cardiac biomarkers due to an elective percutaneous procedure for coronary artery disease, or
- a rise in cardiac biomarkers not caused by a heart attack including but not limited to unstable angina.

Heart Valve Surgery means surgery to replace or repair a cardiac valve as a consequence of a cardiac valve abnormality or a cardiac aneurysm or other cardiac defects.

I

Idiopathic Pulmonary Arterial Hypertension (of specified severity) means idiopathic pulmonary arterial hypertension with substantial right ventricular enlargement established by investigations including cardiac catheterisation, resulting in physical permanent impairment to the degree of at least Class III of New York Heart Association classification of cardiac impairment. The condition must be diagnosed by an appropriate specialist Medical Practitioner.

L

Limb means an arm, leg, hand or foot. In respect of this definition, the hand or foot starts from the wrist or ankle joint, respectively.

Loss of Hearing (permanent) means the irrecoverable profound loss of all hearing in both ears, resulting in an auditory threshold of 91 decibels or greater, averaged at frequencies 500, 1000 and 3000 hertz, both natural and assisted, as a result of Sickness or Injury. The condition must be diagnosed by an appropriate specialist Medical Practitioner.

Loss of Hearing in one ear (permanent) means:

- the irrecoverable profound loss of all hearing in one ear, resulting in an auditory threshold of 91 decibels or greater, averaged at frequencies 500, 1000 and 3000 hertz, both natural and assisted, as a result of Sickness or Injury, or
- the irrecoverable profound loss of hearing, resulting in an auditory threshold of 91 decibels or greater, averaged at frequencies 500, 1000 and 3000 hertz, as a result of Sickness or Injury, requiring the Life Insured to undergo cochlear implantation (includes unilateral or bilateral implantation).

The condition must be diagnosed by an appropriate specialist Medical Practitioner.

Loss of Independent Existence (permanent) means that due to Sickness or Injury, 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 permanent Significant Cognitive Impairment.

Loss of Sight in One Eye (permanent) means the permanent and irrecoverable loss of sight (whether aided or unaided) in one eye, as a result of Illness or Injury 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
- the visual field is reduced to 20 degrees or less of arc.

Loss of Speech (permanent) means the total and irrecoverable loss of the ability to produce intelligible speech, as a result of:

- permanent damage to the larynx, due to Illness or Injury, or
- its nerve supply, due to Illness or Injury, or
- to the speech centres of the brain, due to Illness or Injury.

Loss of Use of a Single Limb (permanent) means the total and irrecoverable loss of use of one Limb.

Loss of use of Limbs (permanent) means the total and irrecoverable loss of use of two or more Limbs.

M

Major Head Trauma (with permanent neurological deficit) means Accidental head Injury resulting in neurological deficit causing:

- permanent Whole Person Impairment of at least 25%, or
- you being totally and permanently unable to perform any one of the Activities of Daily Living.

Major Organ Transplant (of specified organs) means either the undergoing of, or upon the advice of a specialist Medical Practitioner the placement on a waiting list of a Transplantation Society of Australia and New Zealand recognised transplant unit for, the human to human transplant from a donor (who is not the Life Insured) to you of:

- bone marrow

or one of the following organs:

- kidney
- heart
- lung
- liver
- pancreas, or
- small bowel.

The transplant of all other organs, parts of organs or any other tissue transplant is excluded.

Meningitis (resulting in permanent neurological deficit) means the unequivocal diagnosis of meningitis, characterised by severe inflammation of the meninges resulting in permanent neurological deficit causing:

- permanent Whole Person Impairment of at least 25%, or
- the Life Insured being totally and permanently unable to perform any one of the Activities of Daily Living.

The diagnosis must be confirmed by structural brain imaging, EEG and/or cerebrospinal fluid analysis.

Meningococcal Septicaemia (resulting in significant permanent impairment) means the unequivocal diagnosis of meningococcal septicaemia resulting in:

- permanent Whole Person Impairment of at least 25%, or
- you being totally and permanently unable to perform any one of the Activities of Daily Living.

The diagnosis must be confirmed by blood culture analysis.

Minor Heart Attack means the death of a portion of heart muscle as a result of inadequate blood supply to the relevant area. The basis of the diagnosis will be at least one of the following:

- confirmatory new electrocardiogram (ECG) changes, or
- a diagnostic rise and/or fall of cardiac biomarkers with at least one reading above the 99th percentile of the upper reference limit.

We will also consider any other medical test result provided by a cardiologist that unequivocally diagnoses myocardial infarction of the degree of severity documented above.

If the clinical diagnosis and disease management on hospital discharge for any medical event or investigation is not consistent with an acute myocardial infarction as confirmed by a consultant cardiologist, then a claim is not payable under this Policy.

Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities) means a disease characterised by demyelination in the brain and/or spinal cord. Multiple Sclerosis must be unequivocally diagnosed by an appropriate specialist Medical Practitioner. There must be more than one episode of well-defined neurological deficit with persisting neurological abnormalities.

Neurological investigations such as lumbar puncture, MRI (Magnetic Resonance Imaging) evidence of lesions in the central nervous system, evoked visual responses, and evoked auditory responses are required to confirm diagnosis.

Muscular Dystrophy means the unequivocal diagnosis of muscular dystrophy by an appropriate specialist Medical Practitioner. The diagnosis must be supported by appropriate clinical investigations including genetic test, muscle biopsy or electromyography.

O

Open Heart Surgery means the undergoing of open chest surgery for the surgical treatment of a cardiac defect, cardiac aneurysm or benign cardiac tumour.

P

Paralysis (permanent) means the total and permanent loss of function of two or more limbs through illness or injury causing permanent damage to the nervous system. This includes, but is not limited to, quadriplegia, paraplegia, diplegia and hemiplegia.

Parkinson's Disease (permanent) means the unequivocal diagnosis of degenerative idiopathic Parkinson's disease by an appropriate specialist Medical Practitioner, caused by degeneration of the nigrostriatal system and as characterised by the clinical manifestation of one or more of the following:

- rigidity
- tremor, and
- akinesia.

resulting in the degeneration of the nigrostriatal system.

All other types of Parkinsonism are excluded (e.g. secondary to medication).

Pneumonectomy means the undergoing of surgery to remove an entire lung. This treatment must be deemed the most appropriate treatment and medically necessary.

Progressive and Debilitating Motor Neurone Disease means the unequivocal diagnosis of a progressive form of debilitating Motor Neurone Disease by an appropriate specialist Medical Practitioner.

The diagnosis must be supported by ancillary testing (e.g. clinical neurophysiology) and exclusion of other causes by imaging and appropriate investigations.

S

Severe Burns (covering at least 20% of the body's surface area) means tissue injury caused by thermal, electrical or chemical agents causing full thickness burns to at least:

- 20% of the body surface area as measured by the Lund and Browder Body Surface Chart, or
- 50% of both hands, requiring surgical debridement and/or grafting, or
- 50% of the face, requiring surgical debridement and/or grafting.

Severe Diabetes Mellitus (of specified severity) means that an appropriate specialist Medical Practitioner has confirmed that at least two of the following complications have occurred as a direct result of diabetes:

- severe diabetic retinopathy resulting in visual acuity (whether aided or unaided) and corrected of 6/36 or worse in both eyes
- severe diabetic neuropathy causing motor and/or autonomic impairment
- diabetic gangrene leading to surgical intervention, or
- severe diabetic nephropathy causing chronic irreversible renal impairment as demonstrated with a glomerular filtration rate of 15 to 30 ml/min (Stage 4 kidney disease).

Stroke (resulting in neurological deficit) means a cerebrovascular event producing neurological deficit confirmed through clinical examination. This requires clear evidence on a CT, MRI or similar, appropriate scan or investigation that a stroke has occurred and of infarction of brain tissue, intracranial and/or subarachnoid haemorrhage. The following are not covered:

- Transient ischaemic attacks
- Non-stroke related reversible neurological deficit
- Cerebral symptoms due to migraine
- Cerebral injury resulting from trauma or hypoxia
- Vascular disease affecting the eye or optic nerve
- Ischaemic disorders of the vestibular system
- Migraine, and
- Hypoxic events.

T

Triple Vessel Angioplasty means the actual undergoing for the first time of coronary artery Angioplasty to correct a narrowing or blockage of three or more coronary arteries within the same procedure.

In the event that not all coronary arteries can be corrected in a single procedure and a second procedure is required, a benefit will be payable provided the second procedure occurs no more than one month after the first.

Direct Debit Request Service Agreement

Direct Debit Request Service Agreement

This Agreement is issued by TAL, 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 Agreement in a safe place for future reference.

Our Commitment to you

We will ensure that we:

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

Your Commitment to us

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 lapse. 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.

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

If you want to change or cancel this agreement, or dispute a debit, please contact our Customer Service Centre on 1300 209 088. We will always respond to your query or dispute in the first instance.

Financial Services Guide

Financial Services Guide

This financial services guide is provided by TAL Direct Pty Limited ABN 39 084 666 017 ('TAL Direct', 'the Licensee', 'we', 'us' and 'our'). TAL Direct holds an Australian Financial Services Licence (AFSL 243260) and is related to the insurer TAL Life Limited ABN 70 050 109 450 AFSL 237848 ('TAL Life'). TAL Direct and TAL Life are part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies ('TAL').

Purpose of this Financial Services Guide

We are required by law to provide you with this Financial Services Guide (FSG). This document outlines important legal information as required by the Corporations Act 2001. It contains important information about the authorised services we offer, the remuneration received by us, our service providers and our internal and external dispute resolution services. This FSG is designed to assist you in deciding whether to use any of the authorised services. TAL Direct is responsible for the content of this FSG and has authorised its distribution.

Our services

TAL Direct is authorised and responsible under its Australian Financial Services Licence to:

- Provide financial product advice on life risk, and superannuation to retail clients
- Provide general advice only on general insurance products to retail clients
- Deal in life risk, superannuation and general insurance products to retail clients, and
- Arrange superannuation products for retail clients.

Who are our representatives?

A number of representatives have been appointed by TAL Direct to provide a financial service over the telephone and via web chat. These people have received specialist training to discuss the products we offer.

What does general financial product advice mean?

It is important that you understand that we only provide general advice. We do not provide personal advice or make recommendations about the suitability of the product for you.

Therefore, you should carefully review the Product Disclosure Statement (PDS), having regard to your own objectives, financial situation and needs before deciding to purchase a product.

The PDS sets out the important information you should consider when deciding to acquire a certain product, including the insurer and the benefits, features and associated costs of the product.

You can find this online at tal.com.au.

Who we act for

TAL Direct is acting for itself when it provides a financial service.

When our representatives provide general financial product advice, or arrange for the insurer to issue policies, they act for TAL Direct.

The insurer's registered address is:

TAL Life – Level 16, 363 George Street, Sydney NSW 2000

Dispute resolution process

We offer an internal dispute resolution service in relation to any concerns you may have about us or any of our representatives. If a dispute is not resolved to your satisfaction through our internal dispute resolution service, you may then refer your concern to an external dispute resolution service. These services are free of charge to you.

INTERNAL DISPUTE RESOLUTION SERVICE

In the first instance, we hope that our representatives can handle any concern you may have. Please call or write to us first. If you are not satisfied with our initial response, please ask to speak to the Complaints Officer who will handle your matter personally, or write to our Complaints Officer at the address shown at the end of this FSG.

EXTERNAL DISPUTE RESOLUTION SERVICE

We will attempt to resolve your complaint within 45 days of the date it is received. If we are unable to resolve your complaint within that period, we will inform you of the reasons for the delay and let you know when we expect to provide a response to your complaint.

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 that is free to consumers.



www.afca.org.au



info@afca.org.au



1800 931 678 (free call)



In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Time limits may apply to complaints to AFCA. You may wish to consult the AFCA website or contact AFCA directly to find out if there is a time limit on lodging a complaint with AFCA.

Personal Information

Personal and sensitive information is collected from you to enable TAL Direct and the insurer to provide their products or services to you. Further information may be requested from you at a later time, such as if you want to make alterations to your insurance Policy or at claim time.

The way in which we collect, use and disclose your information is described in our Privacy Policy which is available at tal.com.au, and is free of charge on request. If you have any questions relating to your privacy, please contact us. You may be entitled to gain access to information we have on file about you. If you wish to request access, please contact us in writing.

If you do not supply the requested information to us we may not be able to provide our products and services to you or pay your claim. In processing and administering your insurance (including at the time of claim) your personal information may be disclosed to the insurer as well as any related bodies corporate including the following third parties, where necessary: your employer, general practitioners or health professionals to verify any health information you may provide, your (or your employer's, if relevant) financial adviser, other companies within the TAL group of companies or partner organisations including companies based overseas; organisations to whom we outsource our mailing, administration and information technology, the Insurance Reference Service, investigators, the Trustee (if relevant), the administrator of the product or fund, reinsurers, Government departments if required or authorised to do so, or any person acting on

your behalf such as a lawyer or accountant. Information regarding the privacy rights of individuals is available at oaic.gov.au which is the website of the Office of the Australian Privacy Commissioner.

Opt-out

From time to time we may use your information to promote and market our products and services to you. If you do not want to receive telemarketing calls, or would prefer to receive telemarketing calls at certain times or days, please call us on 1300 209 088. If you do not want to receive any information on other products or services offered by us or the insurer, please contact us.

Disclosure of remuneration

When insurance is arranged for you, you will be required to pay a premium and this will be paid to the insurer of the product. The premium includes any commission payable by the insurer for distributing the product so you do not need to pay any extra.

Where a representative arranges a Policy for you over the telephone, that representative may in addition to their salary receive a commission from TAL. The amount of commission is dependent on a number of factors including the number of policies issued and the quality of the representative's conduct.

If we provide you with a financial service you are entitled to request details of this remuneration, and may do so by contacting us on the number specified in this FSG. There may be circumstances where additional commissions, bonuses and non-cash incentives are paid and these will accrue from time to time. These are not an additional cost to you. TAL may also pay referral fees or commissions to people or organisations that refer new customers to us. The referral fee may be paid in the form of an upfront commission fee and/or periodical trail fees. This will be at no additional cost to you. In addition to paying referral fees, TAL may from time to time give other non-cash benefits to referral partners.

Direct debit request summary

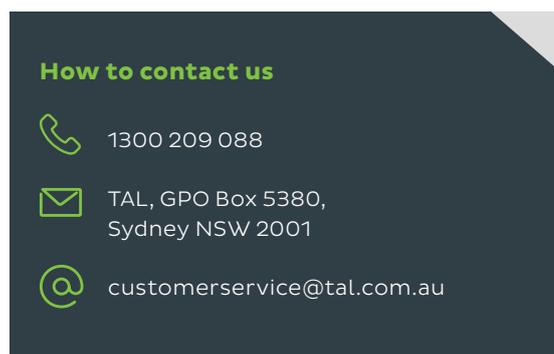
This summary describes how the Direct Debit Request system works. The full Direct Debit Request Agreement (Agreement) is available to you at tal.com.au. You should read the Agreement carefully as it explains your rights and obligations relating to your ongoing direct debits.

When you complete your bank details and sign the authority, you are authorising the direct debit of the appropriate premiums from your nominated account. Your authority will be kept confidential at all times. If your premium cannot be paid (for example there's not enough money in your nominated account) your bank may dishonour that payment, in which case your Policy may lapse. Insurance Cover ceases when the Policy has lapsed.

If you have concerns about its operation or you subsequently need to change any aspects of the authority, please contact us. From time to time updates about our services which are subject to change and which are not materially adverse to you may be found on the TAL website at tal.com.au and if you request a paper copy of any updated information, this will be provided to you without charge.

PI Insurance

TAL Direct is part of TAL and we confirm that TAL retains professional indemnity (PI) insurance to cover the activities of licensees within TAL, including TAL Direct. This PI cover is maintained in accordance with the law, is subject to its terms and conditions and provides indemnity up to the sum insured for the activities of the representatives of TAL and TAL Direct.

A dark blue rectangular card with a white corner on the top right. It contains contact information for TAL Direct. The title 'How to contact us' is in green. Below it are three items: a phone icon with the number 1300 209 088, an envelope icon with the address 'TAL, GPO Box 5380, Sydney NSW 2001', and an '@' icon with the email address 'customerservice@tal.com.au'.

How to contact us

 1300 209 088

 TAL, GPO Box 5380,
Sydney NSW 2001

 customerservice@tal.com.au

Issuer

TAL Life Limited
ABN 70 050 109 450 AFSL 237848
Level 16, 363 George St, Sydney NSW 2000



