



**Protect what matters
most in life.**

Accelerated Protection

Important Note

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

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

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

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

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

Applications for Accelerated Protection and, where required, to join TAL Super may be made by using the online Accelerated Protection Application Form or the paper Accelerated Protection Application Form that is available from your financial adviser. Additional information we require for assessment can be collected from you or your adviser via paper or electronic forms or by providing information by telephone.

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

Where Accelerated Protection is structured through a superannuation fund (either TAL Super or a self-managed superannuation fund), the trustee of the fund will be noted in the Policy Schedule as the Policy Owner and will hold the Policy on behalf of the Life Insured member. Your interest in TAL Super is governed by the trust deed as well as the terms and conditions of the Policy Document.

Any benefits payable under the Policy Document will be paid by TAL to the trustee of the fund. The trustee is responsible for paying the benefits out of the fund. Restrictions may apply to these benefit payments under the governing rules of the fund and superannuation law.

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

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

Defined Terms

You will see that there are a number of terms in this PDS that have been capitalised. These terms have a particular definition when used in the PDS or Policy Document. We have included some of the definitions below and in Section 8 of this PDS. All of the defined terms are explained fully in the Policy Document.

Terms used in this document:

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

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

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

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

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

NS means not available through superannuation.

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

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

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

SIS means the Superannuation Industry (Supervision) Act 1993 or the Superannuation Industry (Supervision) Regulations 1994 (as applicable). We have reproduced certain definitions from the SIS Regulations as at the date of this PDS on page 46 of this PDS and in the Policy Document.

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

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

You and your mean the Policy Owner unless otherwise indicated.

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

If there is any inconsistency between this PDS and the Policy Document, the full terms and conditions contained in the Policy Document will prevail to the extent of the inconsistency. It's important to read the Policy Document (including its definitions) as well as the PDS carefully because they are both relevant to your decision to apply for cover, our assessment of your application, your eligibility for insurance cover, your ability to make a claim and the decision in relation to any claim you may make. You should seek advice from your financial adviser if you are unsure of any part of the Policy Document or its definitions or what they mean for your insurance cover.

Other important information

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

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

1. that the insurance cover you have chosen might be inadequate to protect you and your family in certain circumstances;
2. that claims may not be paid and the cover under this Policy may be cancelled or an insured benefit may be reduced where you have failed to comply with the Duty of Disclosure set out on page 34 and in the Application Form, or you have made a fraudulent claim;
3. that the insurance cover under the Policy may be cancelled if you have failed to pay your premium by the due date, in the circumstances described on page 32; and
4. if you structure Accelerated Protection through superannuation, the cost of premiums paid may gradually reduce your superannuation over time, leading to a lower balance at retirement. Accordingly, both your retirement needs and insurance protection objectives should be kept in mind when structuring your insurance through superannuation.

Contents

1	About Accelerated Protection	2
	1.1 Introducing Accelerated Protection	2
	1.2 About Insurance Plans	2
	1.3 About this PDS	3
	1.4 Structuring Insurance Outside of Superannuation	4
	1.5 Structuring Insurance Through Superannuation	7
<hr/>		
2	Accelerated Protection Benefits	9
	2.1 Accelerated Protection Life Insurance	9
	2.2 Accelerated Protection Critical Illness insurance	11
	2.3 Accelerated Protection TPD Insurance	16
	2.4 Accelerated Protection Income Protection Super, Standard and Premier	18
	2.5 Accelerated Protection Income Protection Optimal	23
	2.6 Accelerated Protection Business Expense insurance	25
<hr/>		
3	Limitations and Exclusions	27
	3.1 Life insurance	27
	3.2 Critical Illness insurance	28
	3.3 TPD insurance	29
	3.4 Income Protection Super, Standard and Premier	29
	3.5 Income Protection Optimal	30
	3.6 Business Expense insurance	31
<hr/>		
4	What are the costs?	32
<hr/>		
5	Important information about your cover	34
<hr/>		
6	Structuring your Policy through Superannuation	38
<hr/>		
7	Structuring your Policy through TAL Super	41
<hr/>		
8	Definitions	43
	8.1 General Definitions	43
	8.2 Superannuation Definitions	46
<hr/>		
9	Interim Cover	47
<hr/>		
10	Direct debit arrangements	49
<hr/>		

1 About Accelerated Protection

1.1 Introducing Accelerated Protection

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

We've developed a range of options to suit the way you live. We call it Accelerated Protection and you can mix and match its options to fit in with your own life plans – for now, and for the future.

Paying claims is why we're here

First things first. If you commit to life insurance, you want to know the commitment is returned. The ultimate test of that commitment is if you need to make a claim. Our commitment to you is first and foremost, we're here when you need us: fast, responsive and compassionate. In fact, on average every working day, we pay \$4.5 million in claims.

This is what you need to know

This PDS tells you what you need to know about the various Accelerated Protection insurance options you can choose from so that you can make an informed decision. Your financial adviser will help you decide which option will suit you. You should read the information about the Policy in this PDS carefully before you make a decision about purchasing the insurance cover that is provided under it. To find out about all the terms and conditions, ask your financial adviser for a copy of the Policy Document. You can also call our Customer Service Centre on 1300 209 088.

What to expect when you sign up with us

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

You can change your mind

If you change your mind about purchasing insurance with us within 30 days of the date your cover under the 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 provide a written request to cancel the Policy within the 30 days. And you don't have to tell us why you've changed your mind.

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

1.2 About Insurance Plans

Accelerated Protection Overview

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

Life Insurance Plan

(see Section 2.1)

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

Critical Illness Insurance Plan

(see Section 2.2)

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

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

TPD Insurance Plan

(see Section 2.3)

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

Income Protection Plan

(see Section 2.4 and 2.5)

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

We offer four levels of cover:

- Income Protection Plan Super pays a monthly benefit of up to 75% of your Monthly Earnings with some added benefits, and is available through superannuation.
- Income Protection Plan Standard pays a monthly benefit of up to 75% of your Monthly Earnings with an extensive range of added benefits.
- Income Protection Plan Premier pays a monthly benefit of up to 75% of your Monthly Earnings with our full suite of added benefits.
- Income Protection Plan Optimal pays a monthly benefit as a proportion of your Monthly Earnings for a specified time frame depending on the cause of disability. See Section 2.5 for details.

Business Expense Insurance Plan

(see Section 2.6)

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

1.3 About this PDS

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

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

This PDS covers two products:

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

TAL and MSAL are both responsible for this PDS.

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

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

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

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

Insurer:

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






TAL Super Trustee:

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

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

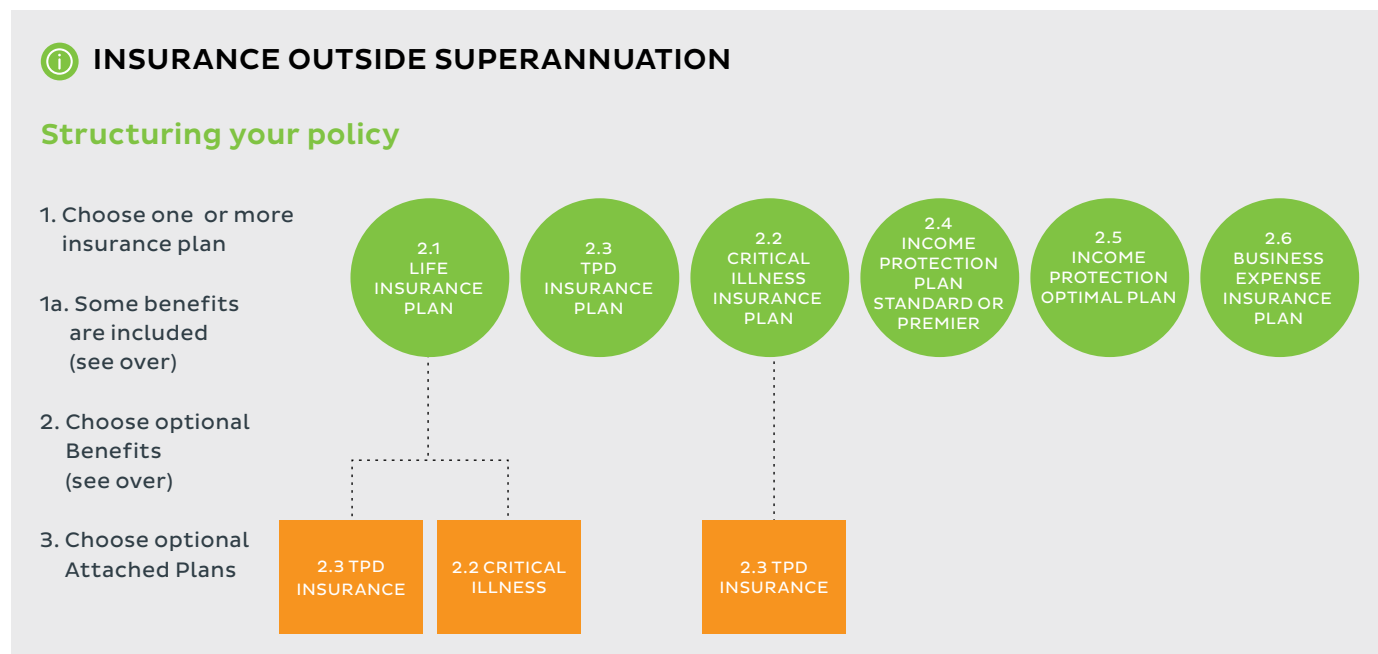
TAL Services Limited (ACN 076 105 130), a related body corporate of TAL, provides administration services, insurance services and indemnities to the Trustee in relation to TAL Super under a separate Master Deed.

Contact Details

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

1.4 Structuring Insurance Outside of Superannuation

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



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

1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans
Life Insurance Plan (see Section 2.1)	<p>See Section 2.1.1</p> <ul style="list-style-type: none"> • Death Benefit • Terminal Illness Benefit • Advanced Payment Benefit • Repatriation Benefit • Inflation Protection Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit • Financial Planning Benefit • Accommodation Benefit • Grief Counselling Benefit • Child's Critical Illness Benefit 	<p>See Section 2.1.2</p> <ul style="list-style-type: none"> • Premium Relief Option • Business Insurance Option 	<ul style="list-style-type: none"> • TPD Insurance (see Section 2.3) • Critical Illness Insurance (see Section 2.2)
Critical Illness Insurance Plan (see Section 2.2)	<p>See Section 2.2.1</p> <p>Applicable to both Premier and Standard:</p> <ul style="list-style-type: none"> • Critical Illness Benefit • Paralysis Support Benefit • Death Buy-Back Benefit • Inflation Protection Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit • Financial Planning Benefit • Accommodation Benefit • Grief Counselling Benefit • Child's Critical Illness Benefit <p>See Section 2.2.1</p> <p>Applicable to Premier only:</p> <ul style="list-style-type: none"> • Advancement Benefit • Female Critical Illness Benefit • Needlestick Benefit 	<p>See Section 2.2.2</p> <ul style="list-style-type: none"> • Critical Illness Reinstatement Option • Double Critical Illness Option • Child's Critical Illness Option • Premium Relief Option • Business Insurance Option 	<ul style="list-style-type: none"> • TPD Insurance (see Section 2.3)
TPD Insurance Plan (see Section 2.3)	<p>See Section 2.3.1</p> <ul style="list-style-type: none"> • TPD Benefit • Advanced Payment Benefit • Inflation Protection Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit • Child's Critical Illness Benefit • Financial Planning Benefit • Accommodation Benefit • Grief Counselling Benefit 	<p>See Section 2.3.2</p> <ul style="list-style-type: none"> • Death Buy-Back Option • Double TPD Option • Premium Relief Option • Business Insurance Option 	Not applicable

1 About Accelerated Protection *continued*

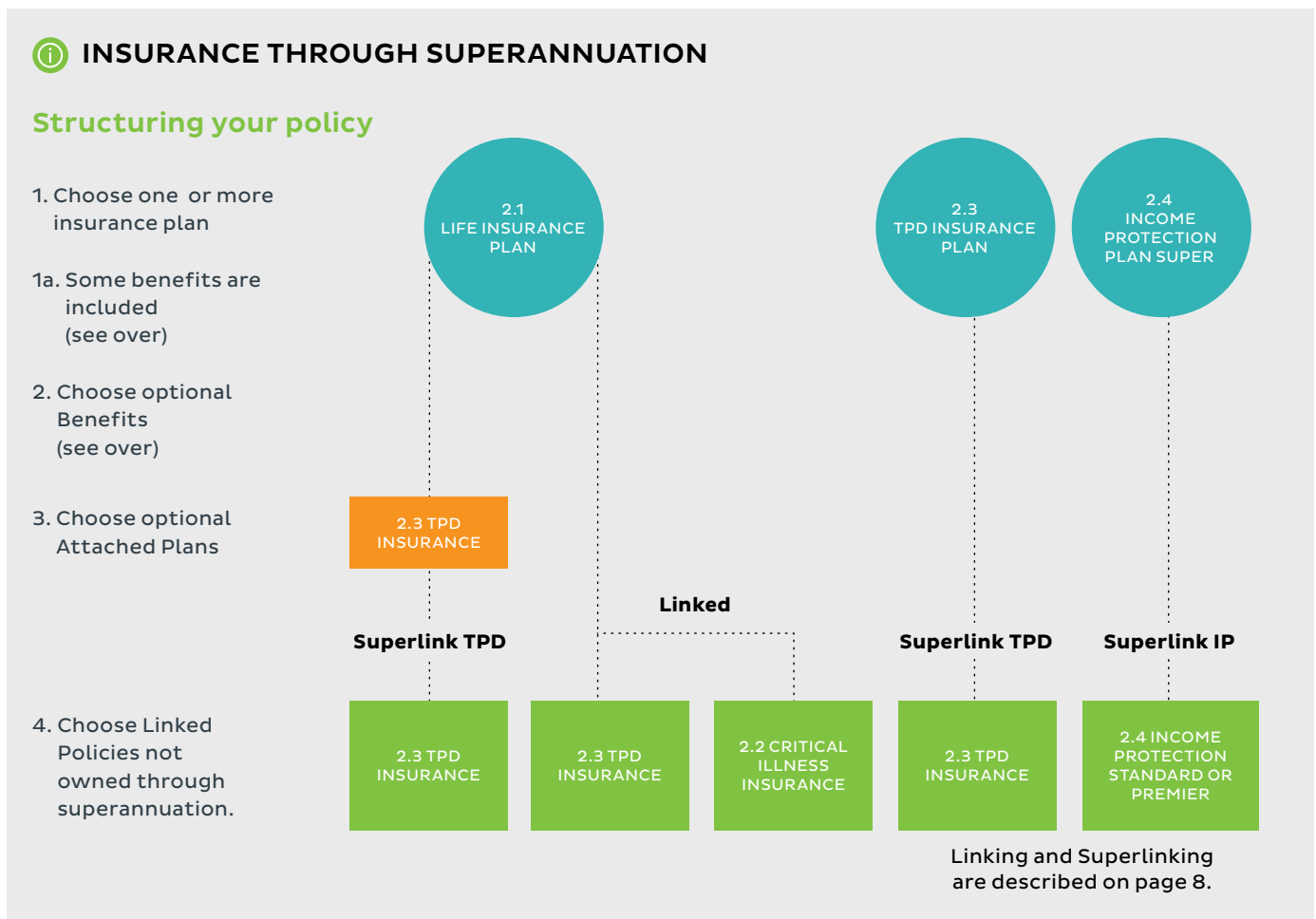
1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans
Income Protection Insurance Plan – Standard and Premier (see Section 2.4)	<p>See Section 2.4.1</p> <p>Applicable to both Standard and Premier:</p> <ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Inflation Protection Benefit • Death Benefit • Concurrent Disability Benefit • Recurrent Disability Benefit • Waiver of Premium Benefit • Elective Surgery Benefit • Bed Confinement Benefit • Blood Borne Diseases Benefit • Family Support Benefit • Housekeeper Benefit • Scheduled Injury Benefit <p>See Section 2.4.1</p> <p>Applicable to Premier only:</p> <ul style="list-style-type: none"> • Child Care Benefit • Child’s Critical Illness Benefit • Rehabilitation Benefit • Rehabilitation Expense Reimbursement Benefit • Overseas Assistance Benefit • Accommodation and Transport Benefit • Job Security Benefit • Involuntary Unemployment Benefit • Return to Work Benefit • Premium Pause Benefit • Cover Continuation Benefit • Guaranteed Future Insurability Benefit • Change of Waiting Period Benefit 	<p>See Section 2.4.2</p> <ul style="list-style-type: none"> • Increasing Claim Option • Accident Benefit Option • Critical Illness Option • Needlestick Benefit (limitations apply) • Retirement Protection Option • Disability Plus Option • Mental Health Discount Option 	Not applicable
Income Protection Insurance Plan – Optimal (see Section 2.5)	<p>See Section 2.5.1</p> <p>Income Protection Optimal:</p> <ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Inflation Protection Benefit • Waiver of Premium Benefit • Blood Borne Diseases Benefit • Death Benefit • Recurring Claim Benefit 	Not applicable	
Business Expense Insurance Plan (see Section 2.6)	<p>See Section 2.6.1</p> <ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Payment Extension Benefit • Lease Extension Benefit • Loss of Profits Benefit • Elective Surgery Benefit • Inflation Protection Benefit • Recurrent Disability Benefit • Waiver of Premium Benefit • Death Benefit 	<p>See Section 2.6.2</p> <ul style="list-style-type: none"> • Accident Benefit Option 	Not applicable

1.5 Structuring Insurance Through Superannuation

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

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

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



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

If you make a claim under a Superlink Plan, we will first assess the claim against the Plan structured through superannuation to see if the benefits are consistent with a superannuation condition of release. If no benefit is payable, or the amount is restricted, we will then assess against the Superlinked policy held outside of superannuation.

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

1 About Accelerated Protection *continued*

1. Plan	1a. Included Benefits	2. Optional Benefits	3. Optional Attached Plans	4. Optional Linked Policies (not owned through superannuation)
Life Insurance Plan (see Section 2.1)	See Section 2.1.1 <ul style="list-style-type: none"> • Death Benefit • Terminal Illness Benefit • Advanced Payment Benefit • Repatriation Benefit • Inflation Protection Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit 	See Section 2.1.2 <ul style="list-style-type: none"> • Premium Relief Option 	<ul style="list-style-type: none"> • TPD Insurance (see Section 2.3) 	<ul style="list-style-type: none"> • Linked Critical Illness Insurance (see Section 2.2) • TPD Insurance (see Section 2.3)
TPD Insurance Plan (see Section 2.3)	See Section 2.3.1 <ul style="list-style-type: none"> • TPD Benefit • Inflation Protection Benefit • Premium Freeze Benefit • Guaranteed Future Insurability Benefit • Death Benefit (only when not Attached or Linked and when your Policy is structured through TAL Super) 	See Section 2.3.2 <ul style="list-style-type: none"> • Death Buy-Back Option • Double TPD Option • Premium Relief Option 	Not applicable	<ul style="list-style-type: none"> • Superlink TPD (see Section 2.3 & Section 7)
Income Protection Insurance Plan (see Section 2.4)	See Section 2.4.1 <ul style="list-style-type: none"> • Total Disability Benefit • Partial Disability Benefit • Inflation Protection Benefit • Death Benefit • Concurrent Disability Benefit • Recurrent Disability Benefit • Waiver of Premium Benefit • Elective Surgery Benefit • Bed Confinement Benefit • Blood Borne Diseases Benefit • Superannuation Pause Benefit 	See Section 2.4.2 <ul style="list-style-type: none"> • Increasing Claim Option • Accident Benefit Option • Mental Health Discount Option 	Not applicable	<ul style="list-style-type: none"> • Superlink IP (see Section 2.4 & Section 7)

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

Superlinking

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

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

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

Linking

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

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

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

Please refer to Sections 2 and 3 for further information.

2 Accelerated Protection Benefits

2.1 Accelerated Protection Life Insurance

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

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

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

2.1.1 Included Benefits

The following benefits are standard with Life insurance.

Benefit	Description
Death Benefit	The Benefit Amount is paid if the Life Insured dies.
Terminal Illness Benefit	Early payment of the Benefit Amount if the Life Insured is diagnosed as Terminally Ill.
Advanced Payment Benefit	An advanced payment of 10% of the Benefit Amount, up to a maximum of \$25,000 as soon as we receive the death certificate or medical certificate confirming death of the Life Insured.
Repatriation Benefit	The Advanced Payment Benefit is increased to a maximum of \$35,000 if the Life Insured dies overseas.
Inflation Protection Benefit	An annual automatic increase to your cover in line with Consumer Price Index, or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
Premium Freeze Benefit	Your premiums stay the same by reducing your cover each year. This is available from the Life Insured's 30th birthday on stepped premium Policies only.
Guaranteed Future Insurability Benefit	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage for your own home or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before the Life Insured turns 55. Benefit increases can only be exercised once in any 12 month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if a medical loading or medical exclusion applies to your insurance.
Financial Planning Benefit (NS)	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim. We reserve the right to see a copy of the financial plan.
Accommodation Benefit (NS)	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the Terminal Illness Benefit and the Life Insured is Bed Confined more than 100km away from home.
Grief Counselling Benefit (NS)	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available for the Life Insured and/or their immediate family with a counsellor approved by us.
Child's Critical Illness Benefit (NS)	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed on page 15 under the Child's Critical Illness Option.

NS means not available through superannuation.

Included Benefits apply if Life insurance is shown on your Policy Schedule. For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.1. Your Policy Document will contain the formal terms and conditions.

2.1.2 Optional Benefits

The following options are available with Life insurance.

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

NS means not available through superannuation.

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

For circumstances where a benefit will not be paid, please see Section 3, Limitations and Exclusions. Your Policy Document will contain the formal terms and conditions.

Business Insurance Option

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

Business events:

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

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

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

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

2.2 Accelerated Protection Critical Illness insurance

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

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

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

This section details some important information about the benefits included with Critical Illness insurance. Medical conditions covered under Critical Illness insurance are defined in the Policy Document and are only paid if the condition or the circumstances leading to the claim first occurs after the Plan start date. For some events, a three month waiting period applies. Refer to Section 3.2 and the Policy Document for details. For all the terms and conditions, including the definitions of the conditions covered, speak to your financial adviser and ask for a copy of the Policy Document.

Critical Illness insurance is not available when structured through superannuation.

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

2.2.1 Included Benefits

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

Standard	Premier	Benefit	Description
✓	✓	Critical Illness Benefit	A lump sum payment for a range of conditions listed on page 13 until the Policy anniversary before the Life Insured turns 70. If your Critical Illness insurance is Attached or Linked to Life insurance, cover continues but the only Critical Illness condition that applies is Loss of Independent Existence (permanent).
✓	✓	Paralysis Support Benefit	We double the Benefit Amount, to a maximum of \$2,000,000, if the Life Insured becomes paralysed (total and irreversible).
✓	✓	Death Buy-Back Benefit	You can repurchase your Life insurance after the payment of 100% of the Critical Illness Benefit, Paralysis Support Benefit or TPD Benefit (if applicable). This benefit only applies if Critical Illness insurance or TPD insurance (if applicable) is Attached or Linked to Life insurance. Buy-back requests must be made within the specified timeframe and before the Life Insured turns 70. The repurchased cover is subject to the limitations and conditions applicable to the original Policy. The Death Buy-Back Benefit does not apply where you have selected the Double Critical Illness Option or the Double TPD Option.
✓	✓	Inflation Protection Benefit	An annual automatic increase to your cover in line with Consumer Price Index or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
✓	✓	Premium Freeze Benefit	Your premiums stay the same by reducing your cover each year. This is available from the Life Insured's 30th birthday on stepped premium policies only.
✓	✓	Guaranteed Future Insurability Benefit	Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage for your own home or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before the Life Insured turns 55. Benefit increases can only be exercised once in any 12 month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if a medical loading or medical exclusion applies to your insurance.
✓	✓	Financial Planning Benefit	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim. We reserve the right to see a copy of the financial plan.

2 Accelerated Protection Benefits *continued*

Standard	Premier	Benefit	Description
✓	✓	Accommodation Benefit	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the Critical Illness Benefit and the Life Insured is confined to bed more than 100km away from home.
✓	✓	Grief Counselling Benefit	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available for the Life Insured and/or their immediate family with a counsellor approved by us.
✓	✓	Childs' Critical Illness Benefit	We will pay a lump sum payment of \$10,000 if your child suffers a Critical Illness Event listed on page 15 under the Child's Critical Illness Option.
✗	✓	Advancement Benefit	An advance payment to cover immediate expenses if the Life Insured experiences one of the events listed in the Advancement Benefit Events table on page 14, to the amount shown. Payment of this benefit reduces your Critical Illness Benefit by the amount paid.
✗	✓	Female Critical Illness Benefit	We pay an early payment of 20% of your Benefit Amount (to a maximum of \$50,000) for conditions including Pregnancy Complications and Congenital Abnormalities events. See the conditions covered and further information on page 14. Payment of this benefit reduces your Critical Illness Benefit by the amount paid.
✗	✓	Needlestick Benefit¹	If the occupation class of the Life Insured is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable if the Life Insured suffers Occupationally-Acquired Hepatitis B or C. The amount payable is the Benefit Amount, to a maximum of \$1,000,000.

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

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

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

Critical Illness conditions

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

Critical Illness Events applicable to both Standard and Premier:

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

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

² This condition has a maximum payment of up to \$50,000, unless a benefit is payable under Triple Vessel Angioplasty.

Critical Illness Events applicable only to Premier:

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

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

2 Accelerated Protection Benefits *continued*

Advancement Benefit

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

Advancement Benefit Events	Maximum Payment
<ul style="list-style-type: none"> Loss of Hearing in one ear (permanent), or Loss of Sight in one eye (permanent) 	10% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> Carcinoma In Situ ^{1,2} Diagnosed Benign Brain Tumour ¹ Early Stage Chronic Lymphocytic Leukaemia Early Stage Melanoma (excluding Melanoma In Situ) ¹ or Early Stage Prostate Cancer ¹ 	25% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> Adult onset insulin dependent diabetes mellitus diagnosed after age 30 ¹ Severe Ulcerative Colitis (requiring permanent immunosuppressive medication), or Severe Crohn's Disease (requiring permanent immunosuppressive medication) 	20% of the Benefit Amount to a maximum of \$100,000
<ul style="list-style-type: none"> Partial Dementia which is paid if the Life Insured is unequivocally diagnosed with Dementia including Alzheimer's disease, as confirmed by a specialist Medical Practitioner, and if the meaning defined in Part 11 of this Policy Document is not met. 	25% of the Benefit Amount to a maximum of \$50,000

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

² The maximum payment for Carcinoma In Situ of the Cervix Uteri classified as Cervical Intraepithelial Neoplasia grade 3 (CIN-3) will be 10% of the Benefit Amount to a maximum of \$100,000.

Female Critical Illness Benefit

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

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

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

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

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

2.2.2 Optional Benefits

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

Benefit	Description
Critical Illness Reinstatement Option	You can repurchase your Critical Illness insurance after the payment of a Critical Illness benefit, Advancement Benefit, Needlestick Benefit or Female Critical Illness Benefit. Applications must be made within the timeframe specified in the Policy Document and before the Life Insured turns 65. The repurchased cover will be subject to the limitations and conditions applicable to the original Policy.
Double Critical Illness Option	This option is available when Critical Illness insurance is Attached to Life insurance and means that payment of the Critical Illness Benefit will not reduce your Life insurance and future premiums will be waived. The Life insurance will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit and the Business Insurance Option (if applicable) when the Critical Illness Benefit is paid. The Life Insured must survive a Critical Illness Event for at least 14 days to be eligible to claim under this option.
Child's Critical Illness Option	We pay a lump sum payment up to \$200,000 if an insured child first suffers from one or more of the conditions listed below and we offer grief counselling to immediate family members.
Premium Relief Option	If the Life Insured is unable to work for at least three consecutive months due to Sickness or Injury, we'll waive your premiums. This option ends on the earlier of the Life Insured returning to work, earning an income or the Policy anniversary before their 65th birthday.
Business Insurance Option	You can increase your Critical Illness insurance in line with Life insurance without medical Underwriting on the occurrence of a valid business event. See page 10 for more information on the Business Insurance Option. Only available when Critical Illness insurance is Attached to Life insurance.

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

Child's Critical Illness Option

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

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

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

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

¹ Some restrictions apply to these conditions. See Section 3.2, Limitations and Exclusions, and the Policy Document for more information.

² The Paralysis Support Benefit will not apply.

2.3 Accelerated Protection TPD Insurance

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

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

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

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

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

2.3.1 Included Benefits

The following benefits are standard on our TPD insurance.

Benefit	Description
TPD Benefit	<p>The Benefit Amount is paid if the Life Insured becomes Totally and Permanently Disabled. Your definition of TPD depends on which of the following definitions applies under your insurance:</p> <ul style="list-style-type: none"> • Any Occupation; • Own Occupation (NS); or • Activities of Daily Living (ADL). <p>If your TPD insurance is Attached or Linked to Life insurance and your definition is Any Occupation or Own Occupation, at the Policy anniversary prior to your 65th birthday your definition is replaced with cover for Loss of Independent Existence (permanent), Loss of use of Limbs (permanent) and Blindness (permanent and irreversible).</p> <p>Where Superlink is indicated in your Policy Schedule the 'Own Occupation' definition of TPD insurance applies, however claims are first assessed using the 'Any Occupation' definition and the SIS definition of Permanent Incapacity.</p> <p>For more information on these definitions see Section 8.</p>
Advanced Payment Benefit (NS)	<p>Unless structured through superannuation, we also make advanced payments of this benefit if the Life Insured suffers the Loss of use of a Single Limb (permanent), or the Loss of Sight in one eye (permanent). Payment is the lesser of 25% of the Benefit Amount or \$500,000. This payment is made once and reduces the TPD benefit by the amount paid. Only available if the condition or circumstances leading to the claim occur after the Plan start date.</p>
Inflation Protection Benefit	<p>An annual automatic increase to your cover in line with Consumer Price Index or not less than 5%. Increased cover affects your premium, so you have the option to remove this benefit which will reduce the size of your premium increases.</p>
Premium Freeze Benefit	<p>Your premiums stay the same by reducing your cover each year. This is available from the Life Insured's 30th birthday on stepped premium Policies only.</p>
Guaranteed Future Insurability Benefit	<p>Increase your cover without providing additional health information after significant life events such as marriage, having a baby, taking out a mortgage for your own home or increasing your stake in a business in which you are a key person. Applications must be made within the specified timeframe and before the Life Insured turns 55. Benefit increases can only be exercised once in any 12-month period and limits apply, for example the lesser of 25% of your underwritten benefit at the Plan start date or \$200,000 (Inflation Protection Benefit is excluded). Not available if a medical loading or medical exclusion applies to your insurance.</p>

Benefit	Description
Child's Critical Illness Benefit (NS)	We will pay a lump sum amount of \$10,000 if your child suffers a Critical Illness Event listed on page 15 under the Child's Critical Illness Option.
Financial Planning Benefit (NS)	We'll reimburse up to \$5,000 for professional financial planning advice if you receive a full claim payment. Your financial plan must be prepared by a financial adviser within 12 months of the date we finalise your claim and we reserve the right to see a copy of the financial plan.
Accommodation Benefit (NS)	Accommodation costs of an Immediate Family Member will be met, up to \$250 per day and for a period of up to 14 days, if we pay the TPD Benefit and the Life Insured is confined to bed more than 100km away from home.
Grief Counselling Benefit (NS)	This Benefit is available to you or your Immediate Family Member who need support and grief counselling in the event of a claim. Up to three counselling sessions, to a total maximum cost of \$1,000, may be available for the Life Insured and/or their immediate family with a counsellor approved by us.
Death Benefit¹	A lump sum payment if the Life Insured dies and the TPD Benefit has not been paid. The Benefit payable is the lesser of \$10,000 or the TPD Benefit Amount.

NS means not available through superannuation.

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

Included Benefits apply if TPD insurance is shown on your Policy Schedule. For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.3. Your Policy Document will contain the formal terms and conditions.

2.3.2 Optional Benefits

The following options are available on TPD insurance.

Benefit	Description
Death Buy-Back Option	You can repurchase your Life insurance after the payment of 100% of TPD insurance. This option is only available if TPD insurance is Attached or Linked to Life insurance. Buy-back requests must be made within the specified timeframe and before the Life Insured turns 65. The repurchased cover will be issued subject to the limitations and conditions applicable to the original Policy. The Death Buy-Back Option is not available where the Double Critical Illness Option or the Double TPD Option has been selected.
Double TPD Option	This option is available when TPD insurance is Attached to Life insurance and means that payment of the TPD Benefit will not reduce your Life insurance and future premiums will be waived. The Life insurance will not be eligible for increases under the Inflation Protection Benefit, Guaranteed Future Insurability Benefit and the Business Insurance Option (if applicable) when the TPD Benefit is paid.
Premium Relief Option	If the Life Insured is unable to work for at least three consecutive months due to Sickness or Injury, we will waive your premiums. This option ends on the earlier of the Life Insured returning to work, earning an income or the Policy anniversary before their 65th birthday.
Business Insurance Option (NS)	You can increase your TPD insurance in line with Life insurance without medical Underwriting on the occurrence of a valid business event. See page 10 for more information on the Business Insurance Option. Only available when TPD insurance is Attached to Life insurance.

NS means not available through superannuation.

Optional Benefits only apply if shown on your Policy Schedule and are available at an additional cost. For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.3. Your Policy Document will contain the formal terms and conditions.

2.4 Accelerated Protection Income Protection Super, Standard and Premier

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

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

NS means not available through superannuation.

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

Eligibility		
Premium type:	Entry ages (next birthday):	
<ul style="list-style-type: none"> • Stepped premiums • Level premiums 	19 - 64 (the maximum entry age may be 55 or 60 for certain occupations and Benefit Periods) 19 - 60 (the maximum entry age may be 55 for certain occupations and Benefit Periods)	
Expiry age	Policy anniversary before the Life Insured turns 65 for 1, 2 and 5 year, and 'to age 65' Benefit Periods. This increases to 70 for a 'to age 70' Benefit Period.	
Maximum Benefit Amount (inclusive of Retirement Protection Option and Disability Plus Option) that can be applied for	\$30,000 per month for Benefit Periods of five years or greater. A further \$30,000 per month is available on a one or two year Benefit Period.	
Type of cover (this affects the amount of benefit payable)	<ul style="list-style-type: none"> • Indemnity • Agreed Value 	
Waiting Periods available	<ul style="list-style-type: none"> • 2 weeks • 4 weeks • 8 weeks • 13 weeks 	<ul style="list-style-type: none"> • 26 weeks • 52 weeks • 104 weeks
Benefit Periods available	<ul style="list-style-type: none"> • 1 year • 2 years • 5 years 	<ul style="list-style-type: none"> • to age 65 • to age 70
Available through superannuation	Yes for Income Protection Super only. For more information see Section 6 and 7.	

See Section 8 of this PDS for some important definitions relating to Income Protection. Please note that some features may not be available for certain occupations and age groups.

2.4.1 Included Benefits

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

Super	Standard	Premier	Benefit	Description
✓	✓	✓	Total Disability Benefit	A monthly payment that covers up to 75% of the Life Insured's normal ongoing Monthly Earnings if Totally Disabled at the end of your chosen Waiting Period. The Benefit Amount is paid monthly in arrears. For Premier, if the Life Insured is unable to work for more than ten hours per week, his or her Monthly Earnings will not be taken into account. Please see definitions in Section 8.
✓	✓	✓	Partial Disability Benefit	A monthly payment when the Life Insured is only able to work in a reduced capacity due to Sickness or Injury. The Benefit Amount takes the Life Insured's Pre-Disability Earnings and any Monthly Earnings during the month into account.
✓	✓	✓	Inflation Protection Benefit	An annual automatic increase to your cover in line with Consumer Price Index or not less than 3%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
✓	✓	✓	Death Benefit	A lump sum payment of six times the Benefit Amount to a maximum of \$50,000 if the Life Insured dies.
✓	✓	✓	Concurrent Disability Benefit	If Total Disability or Partial Disability results from separate Sickness or Injury, your benefit payments are calculated according to the Sickness or Injury that provides the highest payment. This ensures you are always receiving the maximum benefit you are entitled to.
✓	✓	✓	Recurrent Disability Benefit	If a disability recurs from the same or related cause within 12 months of a claim ending, we treat it as a continuation of the original claim which means no Waiting Period before payments recommence. Please note all claim periods will be added together to calculate the maximum Benefit Period for the disability.
✓	✓	✓	Waiver of Premium Benefit	We refund your Income Protection premiums while the Life Insured receives a benefit payment for Total Disability or Partial Disability. Where this applies, the daily proportion of premiums due in respect of the Life Insured under Income Protection must continue to be paid, but will later be refunded as a credit to the Policy Owner. The premium for all other benefits under the Policy must continue to be paid.
✓	✓	✓	Elective Surgery Benefit	The Life Insured is considered Totally Disabled due to Sickness if they're disabled as a result of a transplant, surgery to improve their appearance or elective surgery on the advice of a Medical Practitioner. Not applicable when surgery occurs within six months of commencement, reinstatement or an increase in benefit.
✓	✓	✓	Bed Confinement Benefit	For each day the Life Insured is Bed Confined, on the advice of a Medical Practitioner, a proportion of the Benefit Amount can be paid under certain circumstances. The confinement must continue for three consecutive days or more during the Income Protection Waiting Period.
✓	✓	✓	Blood Borne Diseases Benefit	If the Life Insured is a health care professional and they contract a blood borne disease such as HIV, Hepatitis B or C and they either normally perform Exposure Prone Procedures or suffer a reduction in patients due to disclosing the disease, we will assess as disabled even if they are physically able to work. Where Income Protection Super has been selected, the Life Insured must also satisfy the SIS definition of Temporary Incapacity or Permanent Incapacity.
✓	✗	✗	Superannuation Pause Benefit	In the event the Life Insured has ceased working in a Gainful Occupation due to reasons other than Sickness or Injury, he or she can apply to temporarily suspend cover and premium payments for up to 12 consecutive months. Only available when cover is structured through superannuation.
✗	✓	✓	Family Support Benefit	We pay a monthly benefit of up to \$5,000 for up to three months if an Immediate Family Member stops paid work to care for the Life Insured. The Life Insured must be Totally Disabled and Bed Confined for 30 consecutive days to be eligible. The benefit is reduced by the amounts reimbursed from elsewhere.

2 Accelerated Protection Benefits *continued*

Super	Standard	Premier	Benefit	Description
X	✓	✓	Housekeeper Benefit	We pay a monthly benefit of up to \$5,000, for up to six months, to a non-family member that the Life Insured is totally reliant upon. The Life Insured must be Totally Disabled for 30 consecutive days and Bed Confined at home to be eligible. The benefit is reduced by the amounts reimbursed from elsewhere.
X	✓	✓	Scheduled Injury Benefit	We pay for a specific period for certain events, based on the nature of the injury. See page 21 for more information.
X	X	✓	Child Care Benefit	We will pay reimbursement costs, of an additional 5% of the Benefit Amount up to \$500 per month, incurred in relation to providing outside care for any children under the age of 12 as a result of your Sickness or Injury, for a maximum of three months.
X	X	✓	Child's Critical Illness Benefit	We will pay a lump sum payment of three times the Benefit Amount to a maximum of \$25,000 if your child suffers a Critical Illness Event listed on page 15 under the Child's Critical Illness Option.
X	X	✓	Rehabilitation Benefit	Cover for participation in a pre-approved Rehabilitation Program. The amount paid is 50% of the Benefit Amount.
X	X	✓	Rehabilitation Expense Reimbursement Benefit	We reimburse for participation in a pre-approved Rehabilitation Program to a maximum of six times the Benefit Amount but excludes medical consultations or therapy.
X	X	✓	Overseas Assistance Benefit	Reimbursement of up to three times the Benefit Amount for airfare costs for emergency transportation back to Australia if the Life Insured suffers Total Disability overseas lasting for at least 30 consecutive days.
X	X	✓	Accommodation and Transport Benefit	We will reimburse accommodation costs for your family of up to \$250 per day, for a maximum of 30 days, and transport costs for the Life Insured of up to \$500 when the Life Insured is Totally Disabled, and needs to travel more than 100km from home for treatment.
X	X	✓	Job Security Benefit	We pay the Life Insured's employer one payment of the Benefit Amount, if the insured is Totally Disabled for two months and subsequently returns to paid work with the same employer. To be eligible, the Life Insured must not directly or indirectly own all or part of the business.
X	X	✓	Involuntary Unemployment Benefit	We waive your Income Protection premiums, including premiums for any optional benefits, if the Life Insured becomes involuntarily unemployed for reasons other than Sickness or Injury for up to three consecutive months from the date of unemployment. The Life Insured will continue to be covered over this period. This only applies if you have had cover for six months and you are both the Policy Owner and the Life Insured. You must resume paying premiums at the end of this period.
X	X	✓	Return to Work Benefit	If the Life Insured returns to paid work for at least 30 hours a week following three months of receiving Rehabilitation Benefits, we'll pay the Benefit Amount when returning to work, and again on the three and six-month anniversaries of consecutive employment.
X	X	✓	Premium Pause Benefit	Temporarily suspend your premiums and cover for up to 12 months if you become unemployed or are on long term leave. Available after 12 months of cover. Acceptable evidence must be provided. Insurance must be restarted within 12 months. There'll be no cover during the temporary suspension and for a 90-day period after the restart.
X	X	✓	Cover Continuation Benefit	If the Life Insured is 55 or less at the time cover started and you have selected a Benefit Period that ends at age 65, and the Life Insured is still working, you can continue cover until age 70 with a one-year Benefit Period without providing additional health information. Not available if on claim or a medical loading or medical exclusion applies.
X	X	✓	Guaranteed Future Insurability Benefit	Increase your insurance by up to 15% every third Policy anniversary, to a maximum of \$30,000, without providing additional health information after an income increase. Not available if health or pastime loadings or exclusions apply to your cover.
X	X	✓	Change of Waiting Period Benefit	Shorten your Waiting Period if your employment status changes. Occupational and financial evidence required. See page 21 for the Change of Waiting Period Benefit table.

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

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.4. Your Policy Document will contain the formal terms and conditions.

Change of Waiting Period Benefit

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

The following table describes allowable changes under this Benefit.

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

Scheduled Injury Benefit

(Not available through Income Protection Super)

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

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

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

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

Loss means the total and permanent loss of:

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

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

2.4.2 Optional Benefits

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

Available to Super	Available to Standard and Premier	Benefit	Description
✓	✓	Increasing Claim Option	Ensures your benefit payments keep up with inflation. While you are receiving payments, we will increase benefit payments in line with Consumer Price Index on the anniversary of the commencement of continuous benefit payments. This increase is capped to 5% if Income Protection is structured through superannuation.
✓	✓	Accident Benefit Option	A proportion of your overall Benefit Amount is paid for each day the Life Insured is disabled if they are Injured and Totally Disabled for three consecutive days during the Waiting Period. Only available under two and four week Waiting Periods.
✗	✓	Critical Illness Option	A lump sum payment of six times the Income Protection Benefit Amount may be provided in addition to any Total Disability or Partial Disability payments for a range of conditions such as a Heart Attack. This payment helps cover the financial impact of medical treatment and expenses. This option is only available for Waiting Periods up to and including 13 weeks. The Critical Illness conditions covered are the same as those under the Critical Illness Benefit within Critical Illness Standard insurance, as listed in the table on page 13.
✗	✓	Needlestick Benefit¹	If the occupation class of the Life Insured is AA+ as specified in the Policy Schedule, the Needlestick Benefit will be payable under the Critical Illness Option when the Life Insured suffers Occupationally-Acquired HIV or Occupationally-Acquired Hepatitis B or C. We will increase the amount we will pay under the Critical Illness Option to fifty times the Benefit Amount to a maximum of \$1,000,000, and the Critical Illness Option will end.
✗	✓	Retirement Protection Option	Increase protection by up to an additional 10% of Monthly Earnings, to a maximum benefit of \$3,000, to ensure your superannuation savings continue to grow while the Life Insured is disabled. The maximum Benefit Amount that can be applied for is inclusive of the amount insured under this option.
✗	✓	Disability Plus Option	Increase protection by up to an additional 50% of Monthly Earnings on top of the Benefit Amount to a maximum \$15,000 per month to protect against severe disability. The maximum Benefit Amount that can be applied for is inclusive of the amount insured under this option.
✓	Only available for Standard	Mental Health Discount Option	Receive a premium discount if you reduce your Benefit Period for mental illness to a maximum of 24 months in total. Not available: <ul style="list-style-type: none"> • on Income Protection Premier; • on a 52 or 104 week Waiting Period; • if your Benefit Period is one or two years; • if the Life Insured has a history of mental illness and a mental health exclusion would be applied during Underwriting.
✓	✓	Superlink IP	Superlink your Income Protection Super Policy to an Income Protection Standard or Premier Policy held outside of superannuation. In the event a claim is payable, the total amount paid under the two Policies will be equal to the amount that would have been paid under a single Income Protection Standard or Premier Policy (as applicable) issued outside of superannuation. Critical Illness Option, Retirement Protection Option and Disability Plus Option are available on the Income Protection Standard or Premier Policy held outside of superannuation.

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

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

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.4. Your Policy Document will contain the formal terms and conditions.

2.5 Accelerated Protection Income Protection Optimal

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

Cover	Benefit	Waiting Period and Benefit Period
Income Protection Optimal (NS)	Pays a monthly benefit for a set period of time, depending on the cause of disability.	Waiting Period and Benefit Period determined by the cause of disability.

NS means not available through superannuation.

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

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

See Section 8 of this PDS for some important definitions relating to Income Protection Optimal. Some features may not be available for certain occupations and age groups.

2.5.1 Included Benefits

The following benefits are standard on Income Protection Optimal.

Benefit	Description
Total Disability Benefit	We pay a monthly benefit if the Life Insured is Totally Disabled due to a: <ul style="list-style-type: none"> Specified Injury; Specified Critical Illness; or Sickness or Injury other than a Specified Injury or Specified Critical Illness. See page 24 for more information. The amount we pay will vary depending on the length of the claim.
Partial Disability Benefit	We pay a monthly benefit if the Life Insured is Partially Disabled following a period of Total Disability of at least 14 continuous days. Where Partial Disability is caused by an Injury or Sickness (other than a Specified Critical Illness), the Partial Disability Benefit starts to accrue at the end of 30 continuous days of disability and will be paid monthly in arrears. Partial Disability must occur prior to the Life Insured's 65th birthday.
Waiver of Premium Benefit	If we are paying the Total Disability or Partial Disability Benefit, we will refund premiums for as long as benefits are being paid.
Death Benefit	A lump sum payment of three times the monthly benefit, up to \$50,000, if the Life Insured dies while we are paying a benefit under Income Protection Optimal.
Recurring Claim Benefit	If a disability recurs from the same or related cause within 12 months of a claim ending, it will be treated as a continuation of the original claim and the benefits will recommence for the remaining part of the Benefit Period. You also have the option of having the claim treated as a new claim.
Inflation Protection Benefit	An annual automatic increase to your cover in line with Consumer Price Index or not less than 3%. Increased cover affects your premium, so you have the option to remove this benefit, which will reduce the size of your premium increases.
Blood Borne Diseases Benefit	If the Life Insured is a health care professional and they contract a blood borne disease such as HIV, Hepatitis B or C and they either normally perform Exposure Prone Procedures or suffer a reduction in patients due to disclosing the disease, we will assess as disabled even if they are physically able to work.

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

For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.5. Your Policy Document will contain the formal terms and conditions.

2 Accelerated Protection Benefits *continued*

Total Disability caused by a Specified Injury

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

Specified Injury	Minimum Payment Period (in months)
1 The total and permanent loss of the use of: A. the hand from the wrist; or B. the foot from the ankle joint.	12
2 The total and irrecoverable loss of an eye or the sight in an eye.	12
3 The complete severance of the thumb and index finger from the first phalangeal joint on the same hand.	6
4 The Fracture of: A. Leg above the knee (femur), pelvis; B Leg below the knee (tibia or fibula); C. Ankle, heel; D. Kneecap; E. Vertebrae; F. Upper arm (humerus), shoulder bone (scapula), elbow; G. Wrist; H. Forearm (radius or ulna), collarbone (clavicle); or I. Skull, jaw	3 2 2 2 2 2 1.5 1 1

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

Total Disability caused by a Specified Critical Illness

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

The Critical Illness conditions covered are the same as those under the Critical Illness Benefit as listed in the table on page 13, with the exception of the following conditions that are not available on Income Protection Optimal:

- Loss of use of a Single Limb (permanent);
- Severe Rheumatoid Arthritis (with significant impairment);
- Severe Diabetes; and
- Occupationally-Acquired Hepatitis B or C.

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

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

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

2.6 Accelerated Protection Business Expense insurance

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

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

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

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

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

2.6.1 Included Benefits

The following benefits are standard on Business Expense insurance.

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

2 Accelerated Protection Benefits *continued*

Benefit	Description
Recurrent Disability Benefit	If a disability recurs from the same or related cause within 12 months of a claim ending, it will be treated as a continuation of the original claim. This means no Waiting Period before benefits recommence. Please note that all claim periods will be added together to calculate the maximum Benefit Period for the particular disability.
Waiver of Premium Benefit	We refund your Business Expenses premiums while the Life Insured receives a benefit payment for Total Disability or Partial Disability.

Included Benefits apply if Business Expense insurance is shown on your Policy Schedule. For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.6. Your Policy Document will contain the formal terms and conditions.

2.6.2 Optional Benefits

The following option is available on Business Expense insurance.

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

This Benefit Option only applies if shown on your Policy Schedule and is available at an additional cost. For circumstances where a benefit will not be paid, please see Limitations and Exclusions, Section 3.6. Your Policy Document will contain the formal terms and conditions.

3 Limitations and Exclusions

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

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

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

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

Benefit Limitations

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

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

3.1 Life insurance

When will we not pay on Life insurance?

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

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

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

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

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

When will Life insurance be reduced?

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

3.2 Critical Illness insurance

When will we not pay on Critical Illness insurance?

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

- if the event giving rise to the claim is caused directly or indirectly by an intentional, self-inflicted act by the Life Insured; or
- in the case of
 - Angioplasty
 - Open Chest Coronary Artery Bypass Surgery
 - Cancer (excluding early stage cancers)
 - Heart Attack
 - Heart Valve Surgery
 - Open Heart Surgery
 - Out of Hospital Cardiac Arrest
 - Triple Vessel Angioplasty
 - Stroke (resulting in neurological deficit)
 - Carcinoma In Situ
 - Diagnosed Benign Brain Tumour
 - Early Stage Chronic Lymphocytic Leukaemia
 - Early Stage Melanoma (excluding Melanoma In Situ)
 - Adult onset insulin dependent diabetes mellitus diagnosed after age 30
 - Early Stage Prostate Cancer;

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

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

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

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

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

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

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

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

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

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

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

When will Critical Illness insurance be reduced?

The Benefit Amount will be reduced by payments under the:

- Advancement Benefit;
- Angioplasty (Critical Illness Event);
- Paralysis Support Benefit;
- Needlestick Benefit; or
- Female Critical Illness Benefit.

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

3.3 TPD insurance

When will we not pay on TPD insurance?

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

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

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

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

When will TPD insurance be reduced?

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

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

If Superlink TPD Insurance is reduced or increased under one Policy, Superlink TPD Insurance on the other Policy will be reduced or increased (as applicable) at the same time. If TPD is cancelled under the superannuation Policy, the non-superannuation Policy will also be cancelled; however, where TPD is cancelled under the non-superannuation Policy, cover will continue under the superannuation Policy, and Superlink TPD will no longer apply.

3.4 Income Protection Super, Standard and Premier

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

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

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

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

Income Protection Super, Standard and Premier Adjustments

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

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

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

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

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

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

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

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

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

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

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

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

Maximum Benefit Payable

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

3.5 Income Protection Optimal

When will we not pay on Income Protection Optimal?

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

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

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

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

Income Protection Optimal Adjustments

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

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

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

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

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

3.6 Business Expense insurance

When will we not pay on Business Expense insurance?

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

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

Business Expense insurance Adjustments

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

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

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

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

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

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

4 What are the costs?

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

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

In addition to the Policy cost, Government duties and charges are included in your premium and a Policy Fee will also apply. Please see page 33 for details of the Policy Fee.

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

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

Premium payable

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

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

Payment frequency and method

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

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

Non-payment or late payment of premiums

If we do not receive your premium payment by the due date, we will send out a notice which will inform you that your policy will be cancelled if we do not receive your premium payment by the date stated in the notice. This notice will allow at least 30 days beyond the premium due date for you to pay the overdue premium. If we do not receive the payment of the premium by the date stated in the notice, your policy will be cancelled.

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

Stepped premiums

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

Level premiums

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

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

Changes in premium

We can increase the premium rates or Policy fees for both Stepped and Level premiums. If we do increase our premium rates or Policy fees, we will give notification of the change prior to the increase taking effect as required by law. Premium rates are guaranteed not to change prior to the first anniversary of the Policy.

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

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

except if due to any increase in tax, duty or charge introduced by Government.

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

Additional increases to Benefit Amounts

In some circumstances, we may agree to accept a voluntary increase in Benefit Amounts, even where a voluntary increase, if accepted, would result in the Benefit Amount exceeding the limits set out under the relevant Plan conditions. We may write to you from time to time to see if you wish to request a voluntary increase. Any request for a voluntary increase is subject to the Duty of Disclosure outlined in Section 5 and will involve a recalculation of your premium.

Changes to Your Policy

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

Policy Fee

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

Premium Frequency	Per Instalment	Annual Equivalent
Yearly	\$77.00	\$77.00
Half Yearly	\$38.50	\$77.00
Quarterly	\$21.00	\$84.00
Monthly	\$7.00	\$84.00

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

Commission

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

Can TAL cancel your Policy?

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

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

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

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

5 Important information about your cover

Duty of Disclosure

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

You have this duty until we agree to insure you.

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

You do not need to tell us anything that:

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

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

If you do not tell us something

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Taxation

If you are considering the tax implications of purchasing and receiving benefits under Accelerated Protection, it is important you seek independent, professional taxation advice. The complexity of taxation laws and rulings is such that this advice should be specific to your circumstances. This should include any tax implications of purchasing insurance cover structured through superannuation or outside of superannuation. The following information regarding the taxation rules in force at the date of this PDS is provided as a general guide only.

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

Goods and Services Tax

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

Insurance held outside superannuation

Income Tax

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

Capital Gains Tax

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

Tax Withholding

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

Your Privacy

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

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

Our Privacy Policy contains details about the following:

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

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

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

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

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

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

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

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

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

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

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

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

- we reasonably believe that giving access would pose a serious threat to the life, health or safety of any individual, or to public health or public safety;
- giving access would have an unreasonable impact on the privacy of other individuals;
- the request for access is frivolous or vexatious;
- the information relates to existing or anticipated legal proceedings between you and us and the information would not be accessible by the process of discovery in those proceedings;
- giving access would reveal our intentions in relation to negotiations with you in such a way as to prejudice those negotiations;
- giving access would be unlawful;
- denying access is required or authorised by or under an Australian law or a court/tribunal order;
- we have reason to suspect that unlawful activity, or misconduct of a serious nature, that relates to our functions or activities has been, is being or may be engaged in and giving access would be likely to prejudice the taking of appropriate action in relation to the matter;
- giving access would be likely to prejudice one or more enforcement related activities conducted by, or on behalf of, an enforcement body; or
- giving access would reveal evaluative information generated by us in connection with a commercially sensitive decision making process.

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

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

Making a claim

When it comes to making a claim you need to follow the requirements set out in your Policy Document. After you become aware of any claim or potential claim under Accelerated Protection, you must notify us at your earliest opportunity.

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

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

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

Guaranteed renewal of cover

As long as you and the Life Insured have complied with the Duty of Disclosure, answered all our questions accurately and fully paid your premiums when due, Accelerated Protection continues until all cover ends. See section 5 titled 'Your cover – when it starts and ends and some important things for you to do' on page 34 for more information. This guarantee of renewal applies regardless of any change in the Life Insured's health or personal circumstances.

Guarantee of upgrade

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

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

No cash value

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

Statutory Fund


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

Complaints Process

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

1. Complaints about Accelerated Protection (including if provided through your self-managed superannuation fund)


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

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


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

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

 1800 367 287

 (03) 9613 6399

 info@fos.org.au


 Financial Ombudsman Service
GPO Box 3 Melbourne VIC 3001


2. Complaints about Accelerated Protection structured through superannuation

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

 TAL Super plan in the Mercer Super Trust
c/- The Manager Complaints Resolution
GPO Box 5830, Sydney 2001

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

 1300 884 114

 (03) 8635 5588

 Superannuation Complaints Tribunal
Locked Bag 3060 Melbourne VIC 3001

6 Structuring your Policy through Superannuation

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

When benefits are paid, they will be received by the trustee who will then distribute them in accordance with the governing rules of the superannuation fund and superannuation law.

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

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

If you structure your Accelerated Protection through superannuation you may receive taxation benefits, so it's important to seek financial advice before you make this decision. Superannuation law is complex, so this advice should be specific to your circumstances. Please see Tax Information on page 39 for more information.

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

Should you choose to structure your Income Protection insurance through superannuation you should be aware that due to the definition of "gainfully employed" under superannuation law, unemployment in the period immediately prior to Total Disability or Partial Disability may have the result that no benefits are payable. Should you become unemployed, you may be able to have your premiums for this period waived, for up to 12 months, under the Superannuation Pause Benefit (see page 19).

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

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

General information about superannuation

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

Contributions to the Fund

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

Payment of a Death Benefit

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

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

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

Payment of superannuation benefits

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

Superannuation and family law

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

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

Payment by Rollover

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

Superannuation – Further points to consider

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

Tax Information

A number of changes to the tax rules relating to superannuation were recently enacted and will have effect from 1 July 2017. Unless otherwise stated, the general information provided below is based on the law that is in force at the time this PDS was prepared. We recommend that you obtain independent, professional tax advice that takes into account your specific circumstances regarding the tax and superannuation implications of investing in or contributing to superannuation and joining the Fund.

Individual Members

If you are self-employed, or are not an employee (or you only get less than 10% of your income from work as an employee), you may be eligible for a tax deduction for your personal superannuation contributions.

From 1 July 2017 the requirement that you derive less than 10% of your income from employment sources has been abolished and regardless of your employment arrangement you may be able to claim a tax deduction. Those aged 65 to 74 will still need to meet the work test in order to be eligible to make a contribution and claim a tax deduction.

Concessional contributions are generally included in the fund's assessable income and may be subject to tax at the rate of 15% in the fund's hands. However where the member's personal adjusted taxable income exceeds \$300,000 (\$250,000 from 1 July 2017), the ATO will issue an assessment to the member assessing their concessional contributions to an additional 15% of tax. Concessional contributions for the 2016/2017 financial year will be capped at \$30,000 for those under age 49 years on 30 June 2016 and \$35,000 for those aged 49 years or over on 30 June 2016. These are the current concessional contribution caps. For the 2017/2018 financial year, concessional contributions will be capped at \$25,000 for all ages.

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

If you have made concessional contributions to a superannuation fund and you are a low income earner, you may be eligible for the government low income super contribution of up to \$500 annually up to 30 June 2017. From 1 July 2017 this will be replaced by a tax offset of up to \$500 per annum.

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

Non-concessional contributions for the 2016/2017 financial year are subject to an annual cap of \$180,000. For the 2017/2018 financial year, the annual cap is \$100,000 and individuals with total superannuation balances of \$1.6 million or more will no longer be eligible to make non-concessional contributions. In both financial years there is a 'bring-forward' option as discussed below. You will be taxed on non-concessional contributions over the cap at the rate of 47%, plus the Medicare levy.

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

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

If your income is less than \$51,021 (for the 2016/2017 financial year), you may also benefit from Government co-contributions if you make a personal after tax (non-concessional) contribution to your superannuation.

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

Employers

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

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

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

Tax payable on death benefits

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

Tax on Terminal Illness Benefits

Terminal illness benefits paid to members are tax free.

Tax payable on Income Protection Benefits

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

Tax payable on TPD Benefits

Total and Permanent Disablement Benefits are taxed at different rates, depending on the amount, your age when you were disabled and your age at the date of payment.

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

7 Structuring your Policy through TAL Super

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

Important information

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

Joining the Fund

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

Insurance cover under the Fund

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

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

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

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

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

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

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

Trust Deed

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

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

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

Providing your Tax File Number (TFN)

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

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

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

Nominating a beneficiary

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

How do I nominate a beneficiary for my Death Benefit?

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

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

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

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

Binding Nominations

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

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

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

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

What is an interdependency relationship?

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

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

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

8 Definitions

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

8.1 General Definitions

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

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

Activities of Daily Living (ADL) are:

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

Earned Income means:

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

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

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

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

Injury means a bodily injury suffered by the Life Insured.

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

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

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

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

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

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

Normal Domestic Duties means:

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

Partial Disability and Partially Disabled

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

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

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

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

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

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

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

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

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

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

The following conditions apply for the two Policies:

- the Income Protection monthly Benefit Amount, Type of Cover (Agreed Value or Indemnity), Waiting Period, Benefit Period, and any loadings or exclusions (if applicable) of each Policy must always be the same;

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

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

Superlink TPD allows you to purchase TPD insurance with an ‘Own Occupation’ definition of TPD where the “Any Occupation” definition component of the TPD Insurance is held within superannuation and the “Own Occupation” definition component is held outside of superannuation.

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

- the TPD Benefit Amount, any optional benefits selected, and any loadings or exclusions (if applicable) of each Policy must always be the same;
- in the event that TPD Insurance is reduced or increased under one Policy, TPD Insurance on the other Policy will be reduced or increased (as applicable) at the same time;
- should TPD be cancelled under the superannuation Policy, the non-superannuation Policy will also be cancelled; however, where TPD is cancelled under the non-superannuation Policy, cover will continue under the superannuation Policy, and Superlink TPD will no longer apply.

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

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

Your Policy Schedules will indicate when Superlink TPD applies.

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

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

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

Total Disability and Totally Disabled

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

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

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

Under Income Protection Optimal mean that:

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

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

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

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

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

- Loss of Independent Existence (permanent); or
- Loss of use of Limbs (permanent); or
- Blindness (permanent and irreversible).

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

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

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

- Loss of Independent Existence (permanent); or
- Loss of use of Limbs (permanent); or
- Blindness (permanent and irreversible).

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

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

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

8.2 Superannuation Definitions

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

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

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

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

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

9 Interim Cover

Interim Cover

Interim Cover is issued by TAL Life Limited.

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

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

Interim Cover is subject to:

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

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

A claim during the Interim Cover period will affect our assessment of your Application and the terms of any Policy that we may subsequently issue to you or the Policy Owner. Any benefits payable under Interim Cover are payable to the Policy Owner, except where your application is in relation to TAL Super where we will pay the Benefit Amount directly to you or, if you have died, your legal personal representative.

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

Commencement of Interim Cover

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

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

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

Cessation of Interim Cover

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

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

Interim Cover Benefit

We will extend Interim Cover to the life to be insured based on the application.

Cover Type	Benefit
Life Insurance	If the life to be insured dies we will pay the Interim Cover Benefit for Life insurance.
TPD Insurance	If the life to be insured becomes Totally and Permanently Disabled we will pay the Interim Cover Benefit for TPD insurance. The definition of TPD will be that applied for in the application except that where an Own Occupation definition is sought the Any Occupation definition will apply to Interim Cover. Unless TPD insurance is Attached or Linked the life to be insured must survive for at least 14 days after the event that caused Total and Permanent Disability.
Critical Illness Insurance	If the life to be insured suffers a Critical Illness Standard condition listed on page 13 of this PDS that does not have a ¹ next to the named condition, we will pay the Interim Cover Benefit for Critical Illness insurance. Unless Critical Illness insurance is Attached or Linked the life to be insured must survive for at least 14 days after suffering the Critical Illness event.
Child's Critical Illness Option	If the child to be insured suffers a Critical Illness condition listed on page 15 of this PDS that does not have a ¹ next to the named condition, we will pay the Interim Cover Benefit for Child's Critical Illness Option.
Income Protection Insurance	If the life to be insured suffers Total Disability as defined for the protection applied for (Super, Standard, Premier or Optimal), we will pay the Interim Cover Benefit for Income Protection insurance. Interim Cover only applies to the Total Disability Benefit and does not apply to any other benefits or any optional benefits under Income Protection insurance. For Income Protection Optimal, Interim Cover is payable only if the Total Disability is caused by an Accident only.
Business Expense Insurance	If the life to be insured suffers Total Disability, we will pay the Interim Cover Benefit for Business Expense insurance. Interim Cover does not apply to any optional benefits under Business Expense insurance.

Benefit Amount Payable

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

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

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

The maximum amount payable¹ is limited to a total amount payable of \$1,000,000 for any one life to be insured in respect of all insurances, with TAL or any other insurer, under Interim Cover.

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

When we will not pay Interim Cover

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

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

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

10 Direct debit arrangements

Direct Debit Request Service Agreement

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

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

Our Commitment To You

We ensure that we:

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

Your Commitment To Us

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

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

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

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

How to make changes

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

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


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


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

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

Contacting us

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

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

 1300 209 088

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

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

HOW TAL COMPARES

2014

Money Magazine

Best Featured Income Protection Insurance

SMSF Adviser

SMSF Insurance Provider

Core Data

SMSF Insurance Provider

2015

Asia Pacific Banking and Finance Insurance Awards

Life Insurance Company of the Year

AFR Smart Investor Blue Ribbon Award

Best Featured Income Protection

Money Management Adviser Choice Risk Award

Adviser Choice Risk Disability Income Product

2016

Core Data

SMSF Insurance Provider

Money Management Adviser Choice Risk Award

Adviser Choice Risk Disability Income Product

AFA and Beddoes Institute Consumer Choice Award

Best New Customer Experience Value for Money

WHERE TAL COMES FROM

1869

New Zealand's Government Life Insurance Office is created and builds its reputation as a life insurer committed to ordinary people.

1990

Government Life is renamed TOWER and enters Australia with the purchase of Adriatic Life Insurance.

1993

TOWER purchases Friends Provident Life Assurance.

1999

TOWER purchases FAI Life, and TOWER joins the top tier of Australian insurers.

2006

TOWER purchases PrefSure Life Limited. The business is separated from TOWER New Zealand and TOWER Australia is born.

2008

TOWER Australia purchases InsuranceLine

2011

TOWER Australia becomes a wholly owned subsidiary of the Dai-ichi Life Group. It is now TAL, Australia's life insurance specialist.

WHERE TAL IS NOW



Australia's **leading specialist** life insurer.



3.7 million Australians protected by TAL.



Over \$2.6 billion in in-force premiums.




Over 1,600 people employed by TAL in Australia.




Over \$4.5 million on average paid in claims every working day.

TAL Life Limited

 www.tal.com.au

 GPO Box 5380 Sydney NSW 2001

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

Accelerated Protection

Product Disclosure Statement | 1 April 2017

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

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