

[REDACTED]
[REDACTED]
[REDACTED]

Policy Number:	[REDACTED]
Policy Owner:	[REDACTED] [REDACTED]

26 September 2023

Your insurance premium rates are increasing

Dear Sir/Madam,

Thank you for continuing to choose us to support you with your life insurance needs.

We are writing to inform you of a premium rate increase to the Living Benefit/s Insurance held under your Protection Plans policy at your next policy review date.

We want to explain the reason this is happening and provide you with some options which may help you reduce the impact of these changes.

Why are premium rates increasing?

Paying claims to our customers is the most important thing we can do. Our recent review shows that our anticipated future claims costs are higher than expected. As a result, we have had to increase our premium rates to ensure we can continue to support our customers when they need us most at claim time.

Please note, premium rate increases are not being made to any Term (death cover) or Income Protection type benefits you may hold.

How your premium rates are changing

We have outlined the percentage increase that will be applied to your premium rates below.

Life Insured: [REDACTED]

The Increase for your Living Plus Benefit, including any optional Living Benefit is 14.5%.

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Please note this information is based on your policy details available at the time this letter was generated and any recent changes to your policy may not be reflected in the details provided in this notice. In addition, any changes to your policy between the time this letter was generated and the policy review date noted below may also affect the premium rate change that applies to your policy.

When will the premium rate increase take effect?

The effective date of your premium rate increase is 12 February 2024.

What other changes might apply at your policy review date?

If your insurance is or will be held on a stepped premium basis at your policy review date, your premium will also reflect any changes due to your increase in age.

In addition, any other changes on your policy, including increases to your cover as a result of Consumer Price Index (CPI) increases applying (a feature that, if selected, allows your cover to increase each year to keep up with the cost of living) will also impact your premium at your policy review date. If your insurance is held on a level premium basis, the premium for any CPI increase in your sum insured will be determined based on the insured person's age at the time of the CPI increase.

Your Renewal Summary

Your annual Renewal Summary, which is sent to you each year before your policy review date, will provide your insurance premium for the upcoming year. The premium rate increases referenced in this notice will be factored into the amount shown in your Renewal Summary.

For more information

We have enclosed more information about how premiums are calculated, and options you can consider if you want to make changes to your policy. There is also some more information available on btlifeinsurance.tal.com.au/your-premium.

If you have any questions about these changes or want to discuss your cover, please speak to your financial adviser, or contact us on 1300 553 764 Monday to Friday 8.00am to 6.30pm (Sydney time).

Regards,

Your BT Life Insurance team