

New Accelerated Protection underwriting limits

CHANGE SUMMARY FOR ADVISER USE ONLY



New underwriting limits for our market-leading Accelerated Protection mean more of your clients can apply for higher sums insured, without a mandatory medical test – making it easier to get them covered, sooner. Under the new limits, around **44% fewer clients will need to have a mandatory medical test***, providing faster underwriting decisions for Life, TPD and Income Protection policies.

We've also reduced and simplified some testing requirements, based on our analysis and expertise from TAL's Health Services team. Here are all those details, along with the new underwriting limits.

Underwriting limit changes

LIFE & TPD

Age next birthday	Previous limit	New limit
Up to 45	\$2,500,000	No change
46–50	\$1,500,000	\$2,000,000
51–55	\$1,000,000	\$1,500,000
56–60	\$750,000	\$1,250,000
61–65	\$500,000	\$750,000
66 and older	\$250,000	\$500,000

INCOME PROTECTION

Age next birthday	Previous limit per month	New limit per month
Up to 45	\$12,500	\$15,000
46–64	\$10,000	\$12,500

Reduced testing requirements

LIFE & TPD

Age next birthday	Sum insured	Updated requirement
All ages	Over \$5m	Fast Check Exam with a Specialist replaced with a Fast Check Exam with a Nurse
	Over \$10m	Removed HIV test
	Over \$20m	Removed chest X-ray for current or past smokers
46–50	Over \$10m	Removed prostate-specific antigen test

CRITICAL ILLNESS

Age next birthday	Sum insured	Updated requirement
All ages	Over \$1m	Fast Check Exam with a Specialist replaced with a Fast Check Exam with a Nurse
		Removed prostate-specific antigen test

These updates were all informed by an evidence-based analysis of our historical underwriting limits and underwriting decision data. It means we'll continue to ask the right questions to appropriately manage risk, price our products fairly, and ensure we're here to support your clients long-term. All balanced, of course, by our ambition to make underwriting as quick and simple as we can.

If you have any questions, please contact your TAL BDM or our Underwriting Team on **1800 226 469** and follow the prompts to select your state (Monday to Friday, 8.30am – 5pm AEST) or via email at accelerateservice@tal.com.au.

* Based on TAL Accelerated Protection applications from the 12 months to 30 June 2024. Individual advisors' experience could differ based on their own portfolio of clients.

Accelerated Protection is issued by TAL Life Limited ABN 70 050 109 450 AFSL 237848.

This document was prepared by TAL Life Limited and is current at September 2024. This information may be subject to change.

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