

Income Protection Insurance



ACCELERATED PROTECTION ADVISER PRODUCT SUMMARY

FOR ADVISER USE ONLY

Balancing flexibility and affordability, our comprehensive Income Protection (IP) options have been designed to support your clients and help them get back to the life they love after illness or injury.

Our analysis found that 92% of IP claims last for less than two years¹, so our products offer a range of Benefit Periods, as well as different ways to provide extra support in those initial stages of a claim.

Each option also features:



Innovative, evidence-led design with benefits that are targeted to those with genuine needs



Designed to support affordability



Cover for up to up to 100% of employer Super Contributions.

FIND THE COVER THAT SUITS YOUR CLIENTS' NEEDS



Income Protection Focus

IRR UP TO 70% BENEFIT PERIOD 1, 2 or 5 years



Our short-term option, IP Focus covers up to 70% of income with a choice of a one, two or five year Benefit Period.

There are no changes to eligibility conditions over the duration a of claim - Own Occupation applies throughout - so your clients have increased certainty of their Benefit Amount for the period they select.



Income Protection Enhance

IRR UP TO 70% BENEFIT PERIOD To age 65



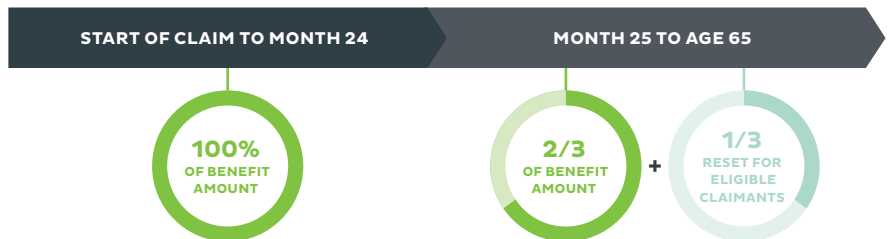
Our research shows that **95%** of claiming customers are not impacted by additional conditions that apply after two years on claim¹.

Our most affordable long-term option, IP Enhance was designed as our most affordable long-term option, with benefits that are distributed fairly, reflect your client's needs and provide cost-effective cover now and into the future. Built from our extensive research into historic IP claims - which showed around 8% extended beyond two years - IP Enhance works to support the needs of Australians¹.

In the first two years of a claim, IP Enhance provides your client's full Benefit Amount if they're unable to work in their Own Occupation.

After two years, the Any Occupation definition applies. Those who meet this definition and who are Seriously and Permanently Incapacitated will continue to receive 100% of their Benefit Amount. Those who are not Seriously and Permanently Incapacitated but remain Totally Unable to Work after two years will receive up to two thirds of their Benefit Amount if they meet the Any Occupation definition.

If your client's condition deteriorates over time - from the third year of their claim - and they become Seriously and Permanently Incapacitated, the maximum Benefit Amount will be restored.



Income Protection Extend

IRR UP TO 70% BENEFIT PERIOD To age 65



Offering comprehensive long-term cover to age 65, IP Extend allows your clients to cover up to 70% of their income for the duration of their benefit period, giving them increased certainty when they need it most.

Like IP Enhance, the Own Occupation definition applies for the first two years of the claim and changes to Any Occupation after that.



SUPPORTING YOUR CLIENTS' RETIREMENT SAVINGS

Super Contribution Option

Available for employed customers for all income replacement options up to 100%, the Super Contribution Option can help your clients' retirement savings continue to grow while they're on claim.

Superlink IP

Superlink IP creates two policies for your client: an IP Super policy held inside superannuation, which is linked to a policy held outside of super.

If your client needs to claim, the amount paid under the two policies is the same as it would be under a single IP policy outside of super, making this a cost and tax-effective approach.

Claims are assessed under the super policy first. Any remaining benefits not payable under that policy can be paid under the policy outside of super.

All our Income Protection products (Focus, Enhance and Extend) can be Superlinked.



BUILT-IN BENEFITS

- Permanent Incapacity Reset Benefit (IP Enhance only)
- Death Benefit
- Premium Pause Benefit
- Work Assistance Benefit (previously Rehabilitation Expense Reimbursement Benefit)

- Bed Confinement Benefit
- Blood Borne Disease Benefit
- Waiver of Premium Benefit

OPTIONAL BENEFITS

- New Professionals offer
- Super Contribution Option
- Increasing Claims Option

New Professionals offer available

For more information, contact your TAL sales representative or the Adviser Service Centre on **1300 286 937** (Monday to Friday 8am – 7pm AEST) or via email at acceleratedservice@tal.com.au

adviser.tal.com.au

1 Analysis based on over 2,500 Accelerated Protection IP claims whose Waiting Period finished before 1 July 2015 to ensure longer duration data was captured. Analysis includes reserves for future payments on open claims at time of extraction. **2** Additional criteria applies beyond two years and the benefit may change. **3** Income Protection Extend offers up to a 70% replacement ratio with a 'to age 65' Benefit Period. The benefit an insured receives on claim may be reduced in certain circumstances. For example, if the insured is Partially Unable to Work we will pay a portion of the benefit amount, or if an offset or adjustment applies. If the claim started after the Policy anniversary before the insured's 60th birthday, the benefit amount may also change.

Important Information: This information has been prepared for use by advisers only. It is not intended to be provided to nor relied on by clients. It is general in nature only and does not take into account a client's personal financial situation, needs or objectives. Prior to making any decision about any of the products or features detailed in this document, clients should obtain and read the Accelerated Protection or Accelerated Protection for Investment Platforms Product Disclosure Statement available at www.tal.com.au. The Target Market Determination for Accelerated Protection is also available at this web address. If there is any inconsistency between this document and the relevant Product Disclosure Statement (PDS) or Policy Document, the terms of the PDS and Policy Document will prevail to the extent of the inconsistency. Some benefits described in this document are not available where cover is structured through superannuation. This information is current at August 2022 and is subject to change. This document is a summary only of the product terms and does not set out all terms, conditions and exclusions. Benefit payments are subject to meeting the criteria set out in the PDS and Policy Document.

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