Accelerated Protection

ADVISER GUIDE

11 SEPTEMBER 2026

TAL

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About this Guide

This guide will provide you with information about Accelerated Protection, our underwriting guidelines and requirements, to help you place risk insurance with us.

We also encourage you to contact our experienced underwriters for a professional opinion on more complex cases and to secure faster decisions for your clients.

Please note any reference to the PDS refers to the Accelerated Protection Combined Product Disclosure Statement and Policy Document, and, if your client's cover is to be structured through TAL Super, the Accelerated Protection through TAL Super Product Disclosure Statement, dated 12 December 2025. Any product information in this guide must be read in conjunction with the PDS. If there is any inconsistency between this guide and the PDS, the terms of the PDS prevail to the extent of the inconsistency.

If you have any questions regarding Accelerated Protection please contact our Adviser Service Centre using the details below:

1300 286 937

1300 351 133

acceleterateservice@tal.com.au

www.tal.com.au

GPO Box 5380, Sydney NSW 2001

This guide has been prepared for use by licensed advisers in their professional capacity only, and is not intended to be provided to nor used by a retail client for the purposes of making a decision. Any advice contained in it is general in nature only and does not take into account any person's objectives, financial situation or needs. Before acting on it or making any decision to acquire or to continue to hold Accelerated Protection, consider the PDS which is available from www.adviser.tal.com.au and the appropriateness of the advice, having regard to those factors.

The information in this document is current at the date of publication. It may be subject to change. Applications are subject to acceptance, and benefit exclusions and adjustments apply.

Accelerated Protection is issued by TAL Life Limited ABN 70 050 109 450 AFSL 237 848 (TAL). TAL Super is a plan within the Retail Division in the Mercer Super Trust ABN 19 905 422 981. Mercer Superannuation (Australia) Limited ABN 79 004 717 533 AFSL 235906 is the trustee of TAL Super.

1 Overview

Accelerated Protection is a contract of life insurance that is designed to provide financial assistance if an insured event occurs.

If the policy is issued through superannuation only one life can be insured.

If the policy is not issued through superannuation up to five lives can be insured.

Minimum Premium – Per Life & Per Application

Premium Frequency	New Business	Increases	Policy Fee
Monthly	$20.00	$10.00	$8.00
Quarterly	$60.00	$30.00	$24.00
Half-Yearly	$110.00	$55.00	$44.00
Yearly	$220.00	$110.00	$88.00

The principal contracts under Accelerated Protection are:

Insurance type	Benefits payable if the Life Insured
Life insurance (LI)	dies or is diagnosed with a terminal illness
Critical Illness insurance (CI)	suffers one of the insured events as defined in the policy conditions
Total and Permanent Disability insurance (TPD)	is totally and permanently disabled as defined in the policy conditions
Income Protection (IP)	is unable to work due to sickness or injury
Child's Critical Illness insurance (Child CI)	suffers one of the insured events as defined in the policy conditions

All plans and options provide cover 24 hours a day, worldwide, subject to the normal policy conditions.

2 Ready Reckoner

Life, Critical Illness and TPD insurance

	Life insurance	Critical Illness insurance	TPD insurance
Available as	• Life Insurance Plan	• Critical Illness Insurance Plan (stand-alone) • Critical Illness Benefit Attached to the Life Insurance Plan • Critical Illness Insurance Plan Linked to the Life Insurance Plan.	• TPD Insurance Plan (stand-alone) • TPD Benefit Attached to the Life Insurance Plan • TPD Benefit Attached to the Critical Illness Insurance Plan • TPD Insurance Plan Linked to the Life Insurance Plan. • Superlink TPD Attached to the Life Insurance Plan
Available through superannuation	Yes	No	Yes – please refer to the PDS for limitations.
Minimum Entry Age (next birthday)	19	19	19
Maximum Entry Age (next birthday)	• 74 for Variable Age-Stepped Premiums • 60 for Variable Premiums • 62 for Premium Relief Option • 60 for Business Insurance Option	• 62 for Variable Age-Stepped Premiums • 60 for Variable Premiums • 60 for Business Insurance Option	• 62 for Variable Age-Stepped Premiums • 60 for Variable Premiums • 60 for Business Insurance Option
Minimum Benefit	Subject to minimum premium (refer to Section 1)		
Maximum Benefit	Any financially justifiable amount.	$2,000,000 *Note:* This maximum limit includes all Critical Illness insurance with TAL and any other organisation.	• $3,000,000[2] (Limitations apply. Please refer to Section 8, in addition to the PDS)
Benefit Expiry Age	• Policy anniversary prior to 100 • If structured through superannuation, contributions to meet minimum payments can only be paid while eligible under superannuation law.	• Policy anniversary prior to 70	• Policy anniversary prior to 65
Benefit Indexation	CPI with minimum of 5% per annum[3]		
Indexation Expiry Age	Policy anniversary prior to 100	• Policy anniversary prior to 70	• Policy anniversary prior to 65
Premium Type[1]	• Variable Age-Stepped • Variable to age 65 • Variable to age 70	• Variable Age-Stepped • Variable to age 65 • Variable to age 70	• Variable Age-Stepped • Variable to age 65

1. Where Variable to age 65 is selected, the premium reverts to Variable Age-Stepped Premium on the Policy anniversary prior to age 65. Where Variable to age 70 is selected, the premium reverts to Variable Age-Stepped Premium on the Policy anniversary prior to age 70.
2. Up to $5,000,000 for specified occupations subject to financial underwriting.
3. Indexation will cease to apply on TPD Insurance when the increase will cause the total TPD Insurance Benefit Amount on your Policy to exceed $5 million.

   For Superlink TPD, if indexation ceases to apply to TPD Insurance under one Policy, it will cease to apply to TPD Insurance under the other Policy.

Life, Critical Illness and TPD insurance continued

	Life insurance	Critical Illness insurance	TPD insurance
Included Benefits	• Death Benefit • Terminal Illness Benefit • Advanced Payment Benefit • Repatriation Benefit • Inflation Protection Benefit • Premium Freeze Benefit[2] • Guaranteed Future Insurability Benefit • Financial Planning Benefit[NS] • Long Distance Accommodation Benefit[NS] • Grief Support Benefit[NS] • Child's Critical Illness Benefit[NS]	Standard: • Critical Illness Benefit • Paralysis Support Benefit • Death Buy-Back Benefit • Inflation Protection Benefit • Premium Freeze Benefit[2] • Guaranteed Future Insurability Benefit • Financial Planning Benefit • Long Distance Accommodation Benefit • Grief Support Benefit • Child's Critical Illness Benefit	• TPD Benefit • Inflation Protection Benefit[1] • Premium Freeze Benefit[2] • Guaranteed Future Insurability Benefit • Financial Planning Benefit[NS] • Long Distance Accommodation Benefit[NS] • Grief Support Benefit[NS] • Child's Critical Illness Benefit[NS] • Advanced Payment Benefit[NS] • Death Benefit
Premier Benefits	N/A	All 'Standard' benefits plus: • Advancement Benefit; • Female Critical Illness Benefit; • Needlestick Benefit.	N/A
Restricted availability	From 1 July 2022, members aged 67–74 years will be able to make personal superannuation contributions without satisfying the work test. However, the member will still be required to meet the work test to claim a tax deduction for personal contributions. It is the member's responsibility to ensure they satisfy the work test for any contributions they claim a deduction for.	Not available when structured through superannuation	From 1 July 2022, members aged 67–74 years will be able to make personal superannuation contributions without satisfying the work test. However, the member will still be required to meet the work test to claim a tax deduction for personal contributions. It is the member's responsibility to ensure they satisfy the work test for any contributions they claim a deduction for.
Premium Relief Option	When the Life Insured is unable to work or produce an income due to sickness or injury for three consecutive months, the premiums due, including any benefit options, are waived until the earlier of: • the Life Insured is capable of working in any occupation for which he or she is suited by education, training or experience; or • the policy anniversary prior to the Life Insured's 65th birthday.		
Business Insurance Option[NS]	Available for business insurance purposes only, this option allows an increase of the sum insured (for the applicable cover), without medical underwriting, on the occurrence of a business event. Not available on stand-alone or Linked TPD/CI insurance. Not available in conjunction with the TPD Support Option.		

NS means not available through superannuation.

1 This benefit will cease to apply when the increase will cause the total TPD Insurance Benefit Amount on your Policy to exceed $5 million.

2 We will cease to apply the Premium Freeze Benefit if premiums are being waived.

Critical Illness insurance (CI)

Critical Illness insurance provides a lump sum benefit if the Life Insured suffers a Critical Illness. Critical Illness insurance can be:

- purchased as a stand-alone policy
- Attached to LI as an additional benefit; or
- Linked to LI as a Plan

If Attached or Linked to LI, the CI cover cannot exceed the LI cover.

If CI is Attached or Linked to LI, then the LI cover will be reduced by any CI amount paid in the event of a claim.

If the CI cover is stand-alone, then a CI claim will have no effect on any other cover.

Critical Illness Events are:

Heart conditions	
• Angioplasty[1,2] • Angioplasty for Triple Vessel Disease[1] • Aortic Surgery (for specified conditions) • Cardiomyopathy (permanent) • Coronary Artery Bypass Surgery[1] • Heart Attack (of specified severity) [1]	• Heart Valve Surgery[1] • Idiopathic Pulmonary Arterial Hypertension (of specified severity) • Open Heart Surgery[1] • Out of Hospital Cardiac Arrest (requiring cardiopulmonary resuscitation)[1]
Neurological conditions	
• Coma (of specified severity) • Dementia including Alzheimer's Disease (permanent) • Encephalitis (resulting in permanent neurological deficit) • Major Head Trauma (with permanent neurological deficit) • Meningitis (resulting in permanent neurological deficit) • Meningococcal Septicaemia (resulting in significant permanent impairment)	• Multiple Sclerosis (with multiple episodes of neurological deficit and persisting neurological abnormalities)[1] • Muscular Dystrophy • Paralysis (permanent) • Parkinson's Disease (permanent) • Progressive and Debilitating Motor Neurone Disease • Stroke (resulting in neurological deficit)[1]
Permanent conditions	
• Blindness (permanent) • Deafness (permanent) • Loss of Independent Existence (permanent)	• Loss of use of Limbs (permanent) • Loss of Speech (permanent)
Organ disorders	
• Chronic Kidney Failure (undergoing permanent dialysis) • Chronic Liver Failure (resulting in permanent symptoms) • Chronic Lung Failure (on permanent oxygen therapy) • Major Organ Transplant (of specified organs)	• Pneumonectomy • Severe Burns (of specified severity) • Severe Diabetes Mellitus (of specified severity)[3]
Blood disorders	
• Aplastic Anaemia (requiring treatment) • Medically-Acquired HIV (contracted from a medical procedure or operation)	• Occupationally-Acquired HIV • Occupationally-Acquired Hepatitis B or C[3,4]
Cancer	
• Benign Brain or Spinal Cord Tumour (resulting in irreversible neurological deficit)[1]	• Cancer (of specified criteria)[1]

1 Some restrictions apply to these conditions. Refer to the PDS for more information. These conditions are also not covered under Accelerated Protection Interim Cover. Please refer to the PDS for further details.
2 Pays 25% of sum insured up to $50,000
3 This condition only applies under Critical Illness insurance Premier.
4 These conditions only apply under the Needlestick Benefit.

Double CI Option

Double CI is only available if CI insurance is Attached or Linked to LI. If Double CI applies, the LI cover is not reduced in the event of a CI claim and all future LI premiums equal to the CI benefit paid are waived.

CI Reinstatement Option

The Critical Illness Reinstatement Option allows the Life Insured to buy back the amount of the Critical Illness claim paid out, 12 months after a Critical Illness Event (including partial payment events). Depending on the original Critical Illness Event, exclusions apply to the bought-back cover.

Needlestick Benefit

(Applies to Critical Illness Premier. Please refer to the PDS for further details.)

If the Income Protection occupation class of the Life Insured is AA+ the Needlestick Benefit may be payable when the Life Insured suffers Occupationally Acquired Hepatitis B or C. The amount payable is the Benefit Amount to a maximum of $1 million. The Benefit Amount will be reduced by the amount paid.

Advancement Benefit

(Applies to Critical Illness Premier. Please refer to the PDS for further details.)

The Advancement Benefit is payable only once for each of these Events. The Benefit Amount will be reduced by the amount paid under the Advancement Benefit.

Advancement Benefit Events	Amount to be paid
• Loss of Hearing in one ear (permanent) • Loss of Sight in one eye (permanent), or • Loss of use of a Single Limb (permanent)	10% of the Benefit Amount to a maximum of $100,000
• Carcinoma In Situ (of specified site)[1]	• 25% of the Benefit Amount to a maximum of $100,000 • If the Life Insured is diagnosed with a cervical lesion which has been classified as Carcinoma In Situ of the cervix or Cervical Intraepithelial Neoplasia (CIN) 3, we will pay 10% of the Benefit Amount to a maximum of $100,000.
• Diagnosed Benign Brain or Spinal Cord Tumour (of specified severity)[1] • Early Stage Chronic Lymphocytic Leukaemia[1] • Early Stage Skin Melanoma (excluding Melanoma In Situ)[1]	25% of the Benefit Amount to a maximum of $100,000
• Severe Crohn's Disease (unresponsive to therapy) • Severe Ulcerative Colitis (unresponsive to therapy), or • Type 1 Diabetes diagnosed after age 30[1]	20% of the Benefit Amount to a maximum of $100,000
• Diagnosed Dementia	25% of the Benefit Amount to a maximum of $50,000

1 A three-month qualifying period applies. Please refer to the PDS for full details.

Female Critical Illness Benefit

(Applies to Critical Illness Premier. Please refer to the PDS for further details.)

The Female Critical Illness Benefit will be paid upon the occurrence of a Female Critical Illness Benefit Event listed below. The payment for each Event is 20% of the Benefit Amount, up to a maximum of $50,000. Each Female Critical Illness Benefit Event can only be paid once. The Benefit Amount will be reduced by the amount paid under the Female Critical Illness Benefit.

Female Critical Illness Benefit Events	
Pregnancy Complications	• Disseminated Intravascular Coagulation (pregnancy related) • Eclampsia of Pregnancy • Ectopic Pregnancy (occurring in the fallopian tube) • Hydatidiform Mole • Still birth
Congenital Abnormalities[1]	• Congenital Blindness (permanent) • Congenital Deafness (permanent) • Down Syndrome • Spina Bifida Myelomeningocele • Tetralogy of Fallot • Transposition of Great Vessels
Other Events	• Lupus (of specified severity) • Severe Osteoporosis (of specified severity)

1 The condition and symptoms must have first occurred after the Plan started and the child must survive at least 30 days from birth.

TPD insurance (TPD)

Available through superannuation – see below for limitations

TPD insurance provides a lump sum benefit if the Life Insured is Totally and Permanently Disabled. If the TPD Support Option is selected, it may provide one or more partial payments. TPD may be:

- purchased as a stand-alone policy;
- Attached to LI or CI; or
- Linked to LI

Any, Own Occupation (for selected occupations) or ADL definitions of TPD are available. Own Occupation is not available when TPD is structured through superannuation.

If TPD Support Option applies, no payment will be made under the TPD Benefit for disability that is contributed to or caused by a TPD Support Condition. Eligibility for a benefit will instead be assessed under the terms of the TPD Support Option.

If Attached or Linked to LI or Attached to CI, the level of TPD cover cannot exceed the amount of LI or CI cover.

If TPD is Attached or Linked to LI or Attached to CI, then the LI or CI cover will be reduced by the TPD amount paid in the event of a claim. If the TPD cover is stand-alone, then a TPD claim will have no effect on any other cover.

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. Where the superannuation Policy is cancelled (not as a result of a claim payment), the non-superannuation Policy will also be cancelled unless the Policy Owner notifies us in writing to retain the Plan outside of superannuation before cancellation and where TPD is cancelled under the non-superannuation Policy, cover will continue under the superannuation policy, and Superlink TPD will no longer apply.

Double TPD Option

Double TPD is only available if TPD insurance is Attached or Linked to LI, and the TPD Support Option is not selected. If Double TPD applies, the LI cover is not reduced in the event of a TPD claim and all future LI premiums equal to the TPD Benefit paid are waived.

Death Buy Back Option

The policy owner may elect the Death Buy Back Option at time of application. If the Life Insured makes a claim under a TPD Benefit Attached or Linked to LI, the Death Benefit amount is reduced by the amount of the TPD benefit paid. If we pay 100% of the TPD Insurance Benefit Amount, the TPD Insurance will end. After this occurs, an amount of death cover equivalent to the total TPD Insurance Benefit Amount paid may be repurchased within the specific 30-day period described in the PDS.

Note: Where CI is Attached or Linked to LI, the TPD benefit amount must be greater than the CI benefit amount for this option to be available. This is because a Death Buy-Back Benefit is included in CI.

TPD Support Option

The TPD Support Option is only available when the selected TPD definition is 'Any Occupation' or 'Own Occupation'.

The TPD Support Option provides one or more partial payments of the TPD Insurance Benefit Amount when Total and Permanent Disability is contributed to or caused by a TPD Support Condition. The TPD Support Conditions are defined in the PDS and include mental conditions or disorders, fatigue and functional disorders or conditions, and other specific syndromes and disorders.

Claims under this option will be assessed using the definitions of Total and Permanent Disability applicable to the TPD Support Option – the selected TPD 'Own Occupation' or TPD 'Any Occupation' definition will not apply.

Eligibility for a benefit will be assessed against the definitions of Total and Permanent Disability that apply to the TPD Support Option.

Note: This option is not available to be selected in conjunction with the Double TPD Option. If we apply a mental health exclusion as a result of our Underwriting assessment, the TPD Support Option will not be available.

Maximum Benefit

The maximum benefit which may be applied for is $3,000,000 ($5,000,000 for specified occupations subject to financial underwriting) under an Own Occupation, Any Occupation or ADL definition.

Please note: These maximum limits include all TPD and/or ADL optional insurance under Life insurance or Critical Illness insurance held with TAL.

Exceptions may be considered where a combination of business and personal cover is required. A pre-assessment and Special Quote will be required.

It does not include TPD and/or ADL insurance as a built-in feature of any Critical Illness insurance.

Child's Critical Illness Insurance

This benefit covers the children of the Life Insured for death, terminal illness and certain critical illness events for a minimum of $50,000 and maximum of $200,000 per child. If this option is taken, all children of the Life Insured in the qualifying age bands can be covered unless they fall outside the standard life classification.

To qualify, children must be financially dependent, i.e. not working, and be aged (next birthday) 2–18. Cover expires on the policy anniversary prior to the insured child's 23rd birthday. The sum of all payments per child under the Child's Critical Illness Insurance and Child's Critical Illness Benefit (where applicable), including cover with TAL and other organisations will be limited to $250,000.

Available as	Child's Critical Illness Insurance - Standalone
Available through superannuation	No
Minimum Entry Age (next birthday)	2
Maximum Entry Age (next birthday)	18
Minimum Benefit	Subject to minimum premium (refer to Section 1)
Maximum Benefit	$200,000
Benefit Expiry Age	Policy anniversary before your child turns 23
Benefit Indexation	No
Premium Type	Variable Premium
Included Benefits	Grief Support Benefit Cover Continuation Benefit
Premier Benefits	N/A

Child's Critical Illness Events are:

Heart conditions	Neurological conditions	Permanent conditions
• Cardiomyopathy (permanent) • Heart Attack (of specified severity)[1]	• Coma (of specified severity) • Encephalitis (resulting in permanent neurological deficit) • Major Head Trauma (with permanent neurological deficit) • Meningitis (resulting in permanent neurological deficit) • Meningococcal Septicaemia (resulting in significant permanent impairment) • Paralysis (permanent)[2] • Stroke (resulting in neurological deficit)[1]	• Blindness (permanent) • Deafness (permanent) • Loss of use of Limbs (permanent) • Loss of Speech (permanent)
Organ Disorders	**Cancer**	**Other events**
• Chronic Kidney Failure (undergoing permanent dialysis) • Major Organ Transplant (of specified organs) • Severe Burns (of specified severity)	• Benign Brain or Spinal Cord Tumour (resulting in irreversible neurological deficit)[1] • Cancer (of specified criteria)[1]	• Aplastic Anaemia (requiring treatment) • Death • Terminal Illness

1 In the case of these events, please refer to the policy document for the qualifying period.
2 The Paralysis Support Benefit will not apply.

Income Protection (IP)

Availability	Income Replacement Options (available through superannuation or outside of superannuation): • Income Protection Focus • Income Protection Enhance • Income Protection Extend
Minimum Entry Age (next birthday)	19
Maximum Entry Ages (next birthday)	Variable Age-Stepped Premium and Variable Premium: • 60 for AAA, AA+, AA & A • 55 for BBB, BB, B & SRA.
Minimum Benefit	Subject to minimum premium (refer to Section 1)
Maximum Insured Benefit	Maximum $30,000 per month (Including Insured Super Contribution Benefit Amount if applicable)
Benefit Expiry Age (next birthday)	Policy anniversary prior to age 65 for all Benefit Periods
Benefit Indexation	CPI
Indexation Expiry Age (next birthday)	Policy anniversary prior to age 65 for all Benefit Periods
Premium Type	Variable Age-Stepped Premium or Variable Premium
Waiting Periods	4, 8, 13 and 26 weeks
Benefit Periods	Income Protection Focus – 1, 2 and 5 years for all occupation groups Income Protection Enhance – To Age 65 for all occupation groups except BB, B and SRA Income Protection Extend – To Age 65 for all occupation groups except BB, B and SRA
Restricted Availability	Super Contribution Option – not available if Self-Employed or if the Policy Owner is a company (that is not a trustee of a superannuation fund)

Included Benefits

- Totally Unable to Work Benefit
- Partially Unable to Work Benefit
- Inflation Protection Benefit
- Death Benefit
- Recurrent Claim Benefit
- Waiver of Premium Benefit
- Elective Surgery Benefit
- Bed Confinement Benefit
- Premium Pause Benefit
- Overseas Assistance Benefit[NS]
- Blood Borne Diseases Benefit (for health care professionals)
- Work Assistance Benefit[NS]
- Permanent Incapacity Reset Benefit (only applies to IP Enhance option)

NS means not available through superannuation.

Optional Benefits

Increasing Claim Option
When a disability benefit is payable and the Increasing Claim Option is included, the benefit amount is increased each year by the CPI.

Super Contribution Option
When a disability benefit is payable and the Super Contribution Option is included, we will make superannuation contributions on behalf of the Life Insured to a complying superannuation fund under the *Superannuation Industry (Supervision) Act 1993*, or any replacement legislation.

3 Interim Cover

Interim Cover is available under Accelerated Protection and applies from the date that TAL receives the fully completed application. This provides valuable cover for your client during the Underwriting process and ceases for each respective cover upon the earlier of:

- the Plan Start Date;
- the expiration of 90 days;
- the date we reject the cover; or
- the date the Application is withdrawn.

Where an online application is accepted by our straight-through processing, we provide cover as per the benefit amount that is being applied for. Otherwise, the amount payable under Interim Cover is up to a maximum of:

- $1,000,000 for Death and Terminal Illness cover;
- $500,000 for TPD and Critical Illness cover (or $100,000 for a benefit payable under the TPD Support Option);
- $10,000 per month for Income Protection (subject to adjustments, offsets and limited to a maximum of 12 months); and
- $50,000 for the Child's Critical Illness Insurance.

Please refer to the PDS for further details.

Interim Rollover Cover Benefit

Interim Rollover Cover Benefit is available under Accelerated Protection and provides cover for your client on the same terms as the accepted application, for a specified period, while we wait for your client's nominated superannuation fund to transfer the premium payment via rollover.

The Interim Rollover Cover Benefit is applicable where:

- the policy owner is Mercer Superannuation (Australia) Limited ABN 79 004 717 533, AFSL 235906, as the trustee for TAL Super; and
- the premiums are paid via rollover from your nominated superannuation fund.

The Interim Rollover Benefit will start when we agree to insure your client and have received all the necessary requirements to enable us to issue the policy (including any superannuation fund payment details).

The Interim Rollover Benefit will cease upon the earliest of:

- the expiration of 30 days from the Interim Rollover Cover Benefit start date;
- the Plan start date as stated in the Policy Schedule; or
- the date your client withdraws their application with us.

Please refer to the PDS for further details.

4 Policy Discounts

Rollover Rebate

For TAL Super only a 15% premium rebate will apply from year 1 and each subsequent year where premium is funded annually via rollover.

This means the member only needs to rollover 85% of premium per the application quote and yearly renewal letter.

The 15% rebate represents the tax deduction claimed by the Fund for insurance premiums paid.

Health Sense discount

The following information is applicable to policies where the quote commenced on or after 8 September 2023.

Health Sense offers a premium discount for Life insurance, TPD insurance and Critical Illness insurance, where a Life Insured has a Body Mass Index (BMI) falling between 19 and 28 (inclusive), and minimum sum insured criteria are met.

The Health Sense discount starts at 5% for smokers and 7.5% for non-smokers, with the discount applying to the premium for Life insurance, TPD insurance and/or Critical Illness insurance only. The discount can be increased for these benefits up to 12.5% for smokers and up to 15% for non-smokers when they are packaged together with Income Protection. Refer to the table below for discount combinations.

For any questions on the Health Sense discount please refer to your TAL Sales Representative.

The following Health Sense discounts will apply to Life insurance, TPD insurance and/or Critical Illness insurance benefit combinations held by a Life Insured:

Applicable Discount	1 or 2 benefits	3 benefits	4 benefits
Smokers	5%	10%	12.5%
Non-smokers	7.5%	12.5%	15%
Supported Benefit Combinations	• Life or CI or TPD • Life & TPD • Life & CI • TPD & CI • Life & IP • TPD & IP • CI & IP	• Life, TPD & CI • Life, TPD & IP • Life, CI & IP • TPD, CI & IP	• Life, CI, TPD and IP

- The Health Sense discount applies to the premium for Life Insurance, TPD Insurance and Critical Illness insurance benefits only. Premiums for Income Protection insurance is not discounted.
- Eligibility for the Health Sense discount is assessed on a per Life basis.
- The following minimum sum insured criteria must be met for a benefit to be discounted, or for a benefit to contribute to a higher discount.

Minimum Sums Insured

Benefit	Minimum Sum Insured
Life Insurance	$100,000
TPD Insurance	$100,000
Critical Illness Insurance	$50,000
Income Protection/Business Expense Insurance	$2,000 per month

Where a Life Insured has multiple benefits of the same type, the benefits are not added together for the purpose of the minimum sum insured check.

Once eligible, the Health Sense discount applies for the duration of a policy. The discount may be adjusted if the policy is reinstated or where a benefit is reduced or removed, including in the event of a claim.

The Health Sense discount applies regardless of any alternate terms applied to the policy and is available to all ownership and premium types. The discount does not apply to the Policy fee or stamp duty.

We reserve the right to alter the available Health Sense discount for new policies. Where this occurs, existing policies will maintain the Health Sense discount and terms applicable at policy commencement. Access to the current Health Sense discount may require full underwriting for all benefits and a replacement policy.

Historical Health Sense terms

The Health Sense discount applies only to policies where the quote commenced on or after 18 December 2015.

The Health Sense discount for Critical Illness premiums only applies to policies where the quote commenced on or after 1 April 2017.

The Health Sense discount rates applicable to smokers apply only to policies where the quote commenced on or after 12 October 2018.

New policy additions may not attract the highest discount tier. Please contact your TAL Sales Representative for details.

5 Underwriting Philosophy

Key principles of TAL's underwriting approach:

Access to cover to support our purpose of giving Australians freedoms, options and choices	To allow us to provide cover to as many people as possible, we need to be able to measure and understand risks of illness and death as accurately as possible.
An experience that delivers on our ambition for customers to understand and value their cover	We make the process as convenient as possible for our customers and partners. We are transparent in our approach and we want our customers and partners to understand the reason for our decisions.
Asking the right number of questions	We ask the right number of questions to understand risk and in some cases this may mean more questions need to be asked.
Evidence based decisions	Our evidence-based approach to underwriting is always evolving. We learn from our experiences and advancements in medical technology.
Working with the medical industry to deliver the right outcome.	We work closely with the medical industry (internally and externally) to develop best practice. We can access the best international expertise and research.

The TAL Underwriting team

Our professional and highly skilled underwriting team offers extensive experience gained locally and overseas at insurer and reinsurer level. This collective experience means we provide each adviser with fast, cost-efficient underwriting solutions.

Our fast and simple application process

We've made our application process as simple and straightforward as possible.

Online applications

All applications are to be completed by an online application.

With our online application, we use a combination of straight through processing, tele interviewing and tele underwriting to deliver efficient, cost effective underwriting decisions.

A Data Capture form will be available on the TAL Adviser Centre and can be used as a reference guide only.

Straight-Through Processing

Straight-Through Processing (STP) provides automatic underwriting decisions based on the answers provided in our online application. TAL's online process only asks relevant questions to the cover being applied for.

For an application to receive STP online in real time:

- all Level 1 questions must be answered; and
- no material risk factors are identified.

If all Level 1 questions are answered and further information is required, you can answer all Level 2 questions online with your client, for online processing.

The underwriting outcomes may be one of the following:

- accepted at standard rates;
- offered revised terms; or
- referred to TAL Underwriting for individual consideration.

Online Health Questionnaire

TAL's Online Health Questionnaire (OHQ) introduces a secure, digital self-service option that allows your clients to complete the health and lifestyle section of the application in their own time.

The benefits for you include:

- greater flexibility with an additional digital completion option;
- the ability to tailor your approach to suit each client;
- reduces reliance on tele-interviews and scheduling limitations, helping maintain application momentum.

The benefits for your clients include:

- more choice in how to complete the health and lifestyle section of the application;
- ability to complete it anytime, at their own pace via a secure link;
- no need to schedule or wait for a tele-interview.

About Tele-Interviewing

Our tele-interviewing service saves you time as we complete the health and lifestyle questions on the application for you. You can submit an application to use the TAL tele-interview service via the online application process. A tele-interview consultant will then contact your client within one business day to arrange an interview time. No forms need to be filled in or signed as our calls are recorded. This interview may take 20 to 30 minutes depending on your client's health history and the benefits applied for.

About Tele-Underwriting

TAL has a market leading tele-underwriting service. We have been independently found to use tele-underwriting more consistently and frequently than any other insurer in our market.

Tele-underwriting is the fastest and simplest way to process applications that require further underwriting after the application is completed. It means we can finalise many applications without the need for further evidence such as medical reports or medical examinations. In fact, we obtain PMARs on a far lower number of applications than the market average.

When tele-underwriting is needed, our experienced underwriters will call your client to obtain specific additional information. Because they are assessing the application at the same time, they can ask all the information they need to make their decision. The average call length is less than 10 minutes!

6 Medical Underwriting Requirements

Please note: that these requirements only apply to Accelerated Protection. For increases under other TAL retail products please discuss with your Underwriting team.

Medical Requirements for Life, TPD and Critical Illness

Medical requirements depend on the:

- Life Insured's age next birthday;
- type of cover being applied for (see separate tables for Life, TPD and Critical Illness insurance); and
- total sum insured of all similar cover held with TAL.

All benefits applied for are taken into account when determining medical requirements. For example, if a Life application includes Critical Illness and/or TPD cover, then these benefits will need to be taken into account when determining the medical requ irements. Use the medical tables based on the highest cover.

Applications for the Business Insurance Option require medical evidence based on three times the sum insured, to a maximum of:

- $15,000,000 for Life cover;
- $2,000,000 for Critical Illness cover;
- $5,000,000 for TPD cover under an Own Occupation, Any Occupation or ADL definition

Please note: These maximum limits include all TPD and/or ADL optional insurance under Life insurance or Critical Illness insurance with TAL and any other organisation. It does not include TPD and/or ADL insurance as a built-in feature of any Critical Illness insurance.

There are no additional medical requirements for the Critical Illness Reinstatement Option.

Life and TPD cover

Benefit is the total sum insured of all similar cover held with TAL plus the cover being applied for, based on the highest cover.

Age bands (next birthday)	$0 –$500,000	$500,001 –$750,000	$750,001 –$1,250,000	$1,250,001 –$1,500,000	$1,500,001 –$2,000,000	$2,000,001 –$2,500,000
Up to 45	Nil	Nil	Nil	Nil	Nil	Nil
46 – 50	Nil	Nil	Nil	Nil	Nil	A, J
51– 55	Nil	Nil	Nil	Nil	A, J	A, J
56– 60	Nil	Nil	Nil	A, J	A, J	A, J
61 -65	Nil	Nil	A, J	A, J	A, J	A, J
66+	Nil	J	A, J	A, J	A, J	A, J

Age bands (next birthday)	$2,500,001 –$3,000,000	$3,000,001 –$5,000,000	$5,000,001 –$10,000,000	$10,000,001 –$25,000,000	$25,000,001 +
Up to 45	A, J	A, J, F[1]	A, F, H, J, K	A, D, F, H, K, Q	Refer to UW
46 – 50	A, J	A, J, F[1]	A, F, G, H, J, K	A, D, F, H, K, Q	Refer to UW
51– 55	A, J	A, J, F[1]	A, F, G, H, J, K, P	A, D, F, H, I, K, P, Q	Refer to UW
56– 60	A, J	A, J, F[1]	A, F, G, H, J, K, P	A, D, F, H, I, K, P, Q	Refer to UW
61 -65	A, J	A, J, F[1]	A, F, G, H, J, K, P	A, D, F, H, I, K, P, Q	Refer to UW
66+	A, J	A, J, F[1]	A, F, G, H, J, K, P	A, D, F, H, I, K, P, Q	Refer to UW

1 Note that the PMAR is not a mandatory requirement for Term cover up to $5m. A mandatory PMAR will still be required for TPD cover exceeding $3m.

We reserve the right to call for medical evidence outside these standard requirements, if necessary.

Medical requirements are based on the total benefit amounts with TAL only.

Critical Illness cover

Benefit is the total sum insured of all similar cover held with TAL plus the cover being applied for under the application.

Age bands (next birthday)	$0 – $250,000	$250,001 – $500,000	$500,001 – $1,000,000	$1,000,001 – $1,500,000	$1,500,001 – $2,000,000
Up to 45	Nil	Nil	Nil	J	A, H, J
46 – 50	Nil	Nil	Nil	A, J	A, F, H, J
51 – 55	Nil	Nil	Nil	A, I, J, P	A, F, G, H, I, J, K, P
56 – 60	Nil	Nil	A, J	A, G, I, J, K, P	A, F, G, H, I, J, K, P
61 – 62	Nil	J	A, J	A, G, I, J, K, P	A, F, G, H, I, J, K, P

Income Protection cover

Income Protection including Business Expense Options (increases only)
The medical requirements are based on the highest of:

- Income Protection; or
- Business Expense Option (increases only).

Medical requirements are based on the Income Protection Insured Benefit Amount plus the Insured Super Contribution Benefit Amount when selected.

Age bands (next birthday)	Up to $12,500	$12,501-$15,000	$15,001 – $20,000	$20,001 – $30,000
Up to 45	Nil	Nil	A, J	A, F, J
46 – 50	Nil	A, J	A, J	A, F, J
51 – 55	Nil	A, J	A, J	A, F, J
56 – 60	Nil	A, J	A, J	A, F, J
61 – 64	Nil	A, J	A, J	A, F, J

We reserve the right to call for medical evidence outside these standard requirements, if necessary.

Medical requirements are based on the total Insured benefit amounts with TAL only.

Key

A	MBA20 – including HDL/LDL cholesterol – non fasting
D	Specialist Medical Examination
F	PMAR
G	Exercise ECG
H	Full Blood Count
I	Prostate Specific Antigen blood test (PSA) and the Free to Total Ratio (males only)
J	Fast-Check Examination by Nurse – Paramedical Provider (height/weight, blood pressure, urinalysis)
K	Micro-urinalysis
P	Mammogram (females only) – If a mammogram has been undertaken within the last six months, a copy of this can be used instead
Q	Stress Echocardiogram

7 Medical Services Information

Standard Medical requirements – when arranging medical requirements please advise the Paramedical Service Provider that the client has applied for cover under Accelerated Protection as the medical requirements shown in the previous tables are only applicable for this product.

If you would like TAL to arrange any medical examinations or blood tests, please advise us in the application process. In this instance we will utilise the services of Unified Healthcare Group.

Paramedical Service Providers

Paramedical Providers organise examinations and medical tests by either a Registered Nurse or a Specialist (if required) and will contact clients to arrange appointments.

Utilising the services of a Paramedical provider is more efficient and will result in faster completion of your business. It also allows us to arrange automatic reflex testing when necessary to avoid clients having to undergo additional tests.

For you and your clients to get the full value of these changes please use one of TAL's Paramedical Providers below:

Unified Healthcare Group
Phone: 1300 558 583
Email: adviser.relations@uhg.com.au
Web: www.medebridge.com.au

Lifescreen Australia Pty Ltd
Phone : 1800 686 000
Fax : 1800 804 758
Email: lifescreen@lifescreen.com.au

Fast-Check Examination - Nurse

This needs to be arranged with one of our approved Paramedical Providers.

During a Fast-Check examination, the client answers a short medical questionnaire and undergoes:

- height and weight, waist and hip circumference check
- blood pressure check
- urinalysis

Specialist Medical Examination

The specialist medical examiner will review your client's medical and family history and records details such as height, weight, blood pressure, pulse rate, heart sounds, urinalysis and note any abnormalities. In general, a Specialist Medical Examination will be done in conjunction with a Stress Echocardiogram.

Blood Test Details

Full Blood Count (FBC)
FBC measures the number and status of different types of cells in the blood, including haemo-globin, red and white blood cells and platelets.

Multiple Biochemical Analysis (MBA) 20 – non fasting
An MBA 20 measures certain elements in the blood to analyse liver and renal function, glucose, cholesterol and electrolytes.

Other Medical Test Details

Exercise Electrocardiogram (Ex ECG)
A test to measure the electrical activity of the heart. Leads are fixed to certain points of your client's chest, wrists and ankles to measure the heart's electrical impulses. This test is performed when your client is exercising, either on a treadmill or exercise bike.

Mammogram
An x-ray of the soft tissue of the breast to identify tissue abnormalities.

Micro urinalysis
A micro urinalysis establishes the presence of renal and urinary tract disease and renal involvement in systemic disease.

Prostate-specific antigen (PSA)
A test to measure levels of prostate-specific antigen (PSA), a protein produced by the cells of the prostate gland.

Stress (exercise) Echocardiogram
An echocardiogram uses sound waves (ultrasound) to produce images of the client's heart during exercise.

Medical Reports

Personal Medical Attendant's Report (PMAR)
TAL works with UHG (as our preferred supplier) in obtaining PMARs.

A PMAR is an underwriter's request for medical information, made directly to the client's doctor, with the client's signed permission. All communication between the doctor and TAL is confidential, however, the doctor can discuss the report with the life to be insured if they wish.

For efficient completion of PMARs please ensure:

- the doctor's name and address on the Application is accurate; and
- the Consent for accessing Health Information is signed.

If the life to be insured has no usual doctor and a PMAR forms part of the mandatory requirements, a full medical exam performed by a General Practitioner can be arranged instead.

A BMR (Brief Medical Report) is a type of PMAR that is requested when there is only one health issue that the underwriter requires information about.

This may be obtained from the doctor in writing, or where possible, over the phone (Tele-BMR).

The same follow-up process applies as for a PMAR.

Following up PMARs
UHG aims to have the majority of PMARs returned to TAL within 10 working days. There is no need for you to follow up PMARs with doctors as TAL supports a robust follow-up process.

Tracking PMAR progress
medEbridge, UHG's online portal, lets you track the status of your clients PMARs. To log into medEbridge, visit https://www.uhg.com.au

Consent for accessing Health Information
TAL will seek your client's consent before any medical report is obtained. TAL complies with the consent wording agreed between CALI and the Royal Australian College of General Practitioners.

The consent form will inform clients about how their health information can be accessed and used by TAL and each time a client applies for cover or makes a claim, TAL will obtain a new consent from the client.

The consent form will give TAL two types of authority.

- Authority 1 – an authority for TAL to request a report from a client's health provider (except consultation notes) about a specific condition/s; and
- Authority 2 - an authority for TAL to request the client's full health record (including consultation notes) but only from the health provider who we asked to provide the report under authority 1.

We will usually request a PMAR or BMR in the first instance. If TAL has not received the PMAR or BMR after 4 weeks or the PMAR or BMR is incomplete, inaccurate or contained inconsistencies, we may request a copy of the client's full health record if the client has completed authority 2.

The 'Consent for accessing Health Information' form is available on the TAC.

For more information, please refer to www.cali.org.au/life-code.

8 Financial Underwriting Guidelines

Financial Underwriting for Life, TPD and Critical Illness

To prepare your client's insurance application and financial underwriting requirements:

1. calculate the total sum insured of any other similar insurance they hold with TAL or any other insurer;
2. calculate the benefits they can apply for, ensuring the value does not exceed the Maximum benefits or the Maximum Total Industry Cover (as outlined below); and
3. obtain the financial underwriting requirements for the level of cover they're applying for.

All clients are required to provide details of their current income (unless they have an occupation that is non-income producing such as Home Duties) and for large sums insured we require additional information.

Maximum benefits for Personal Cover

For Life, TPD and Critical Illness (CI) insurance, we use income multiples based on age next birthday, to determine the maximum benefit available to an applicant. In the case of Life cover, we only apply this table when cover exceeds the amounts generally available for Home Duties.

Ensure income accurately reflects your client's annual earned income for the current tax year. The amount should be before tax is deducted and exclude investment income.

For an employee, this refers to their salary, wages, superannuation, regular bonuses, and any other income considered part of their remuneration package.

For self-employed, this refers to their share of the total of all net profits and all net losses generated or accrued in the normal conduct of the business or businesses, after excluding business expenses which were not necessarily incurred or normally required in the usual and normal conduct of the business/businesses.

Multiples of Annual Income			
	Life		Critical Illness
	≤$2.5m	>$2.5m	
Age bands (next birthday)	Up to		Up to
To age 35	30x	30x	20x
36-45	25x	20x	15x
46-50	20x	18x	12x
51-55	15x	15x	10x
56-60	12x	12x	8x
61-62	10x	10x	3x
63-65	10x	10x	N/A
66+	Refer to TAL Lump Sum Calculator on the TAL Adviser Centre above $250,000	IC	N/A
Maximum Cover with TAL	No maximum if cover is financially justified		$2,000,000 maximum
Maximum Total Industry Cover	No maximum if cover is financially justified		$2,000,000 maximum

Multiples of Annual Income – TPD					
	≤ $3m			> $3m and ≤ $5m[3]	
	Occupation categories B1, B2, B3, SRA	Occupation categories P, M, W1, W2		Occupation categories P, M	
Age bands (next birthday)	Any Occ / ADL / Own Occ[1]	Own Occ Without TPD Support Option	Any Occ (with or without TPD Support Option) or ADL or Own Occ with TPD Support Option	Own Occ	Any Occ/ADL
	Up to			Up to	
To age 35	20x	20x	23x	10x	12x
36-45	15x	15x	19x	8x	12x
46-50	15x	15x	19x	8x	12x
51-55	12.5x	12.5x	15x	5x	8x
56-60	8x	8x	11x	N/A	3x
61-62	3x	3x	4x	N/A	N/A
Maximum cover with TAL	$3,000,000 maximum			$5,000,000 maximum	
Maximum total industry cover	$5,000,000[2] maximum				

1 Own Occupation definition only available for B1 occupation category; only ADL definition is available to SRA occupation category.
2 Please refer to the Occupation Guide for full details of the TPD definitions available based on the client's occupation.
3 Total sum insured cannot exceed 'income x multiple'.

Example	
Age of Life Insured	40 years
Income	$90,000
Maximum Life insurance benefit	25 x $90,000 = $2,250,000
Maximum TPD insurance benefit (Occ category B1, Any Occ definition)	15 x $90,000 = $1,350,000
Maximum TPD insurance benefit (Occ category W1, Any Occ definition)	19 x $90,000 = $1,710,000
Maximum Critical Illness insurance benefit	15 x $90,000 = $1,350,000

Increased Benefits

In some circumstances, we consider benefits above the income multiple guidelines. To apply for a benefit outside the guidelines please include:

- a brief outline of how the benefit amount was calculated;
- any supporting information; and
- a copy of the signed Statement of Advice.

We will consider up to $5m TPD for business insurance purposes or a combination of personal and business insurance. Applications should be submitted for pre-assessment and a Special Quote will be required.

Maximum Benefits for Home Duties

For a Home Duties applicant, the level of cover available varies depending on their individual circumstances, such as age and number of dependants, balance of family mortgage outstanding, their spouse's income and existing level of insurance. Insurance on the non-working spouse should not exceed the amount of cover on the working spouse.

Based on completion of the application only, the maximum benefits we offer for Home Duties occupations are listed in the following table:

Age bands (next birthday)	Life	TPD	Critical Illness
To age 35	$1,500,000	$1,500,000	$750,000
36-45	$1,500,000	$1,000,000	$750,000
46-60	$1,000,000	$750,000	$750,000
61-62	$750,000	$750,000	$500,000
63+	Refer to TAL Lump Sum Calculator on TAC above $250,000	N/A	N/A

Alternatively, additional Life and CI insurance cover can be calculated using the following criteria to consider above these amounts.

Note: this is not in addition to the above amounts.

	Life insurance	CI insurance
Multiple of spouse's income	5	4
Each dependent child primary school age or younger	$200,000	$100,000
Each dependent child in secondary/tertiary education or other dependents[1]	$100,000	$50,000
Balance of mortgage on family home	Yes	Yes
Maximum benefit	$2,000,000	$1,000,000

1 Consideration can be given to other dependents such as disabled parents, siblings, etc.

For any Life cover application above the maximum benefits set out for Home Duties occupations, a pre-assessment should be submitted and a Special Quote will be required.

Supporting evidence will be required in the form of either a completed Financial Questionnaire outlining how the benefit amount was calculated, or a copy of the relevant information from the signed Statement of Advice.

Financial Requirements for Life, TPD and CI insurance

After calculating the total value of cover required, refer to the following tables to find the minimum financial requirements for:

- Personal Cover; and
- Business Cover, including:
  - Business Insurability Option;
  - Key Person Cover;
  - Partnership/Share Purchase; and
  - Loan Cover.

If you have any questions, please contact your TAL underwriter. For assistance with large and/or complex financial underwriting queries, please call our financial underwriting service on 1300 434 689.

Important information:

- Financial requirements depend on the:
  - purpose of the cover;
  - product;
  - sum insured applied for; and
  - total sum insured of all similar cover held with TAL or any other company. We use this information to determine the total cover paid out in the event of a claim for different product types (Life, TPD and Critical Illness insurance benefits).
- For Critical Illness insurance Reinstatement applications, financial requirements are based on the Critical Illness insurance sum insured only

Example:
CI $500,000 + Critical Illness insurance Reinstatement; the financial requirements are based on $500,000 only

- There are additional financial requirements for the Business Insurance Option.

Applications for multi-purpose cover, for example personal, partnership and loan cover, may require additional information as we will take into account the total of all cover (industry wide) when determining financial requirements.

Personal Cover

Personal cover insures personal liabilities, future income earning potential and family or dependants. The following items are required for a personal cover application.

A	Application only; an Assets & Liabilities table is required to be completed within the application when Life cover is over $2.5m and TPD cover is over $2.0m if purpose of cover is personal or combination of business and personal.
B	TAL financial questionnaire or copy of signed Statement of Advice (SoA)
C	Detailed report on the need for cover and how the benefit was calculated (alternatively a copy of the appropriate sections of the signed Statement of Advice can be submitted).
D	Business accounts to include business tax returns, profit and loss accounts and balance sheets for all business entities the client has an ownership in either directly or indirectly in which the occupation of the Life Insured is performed, for the last two tax years AND individual tax returns for the last two tax years (for both self-employed and employees).

To find the financial requirements for your client's insurance application, first calculate their Total Industry Cover, which is the total sum insured of all similar cover held with TAL or any other company, plus the sum insured they're applying for under this application.

Total Industry Cover	Life	Critical Illness	TPD[1]
Up to $2,000,000	A	A	A
$2,000,001 – $3,000,000	A	–	A
$3,000,001 – $6,000,000	A	–	IC
Over $6,000,000	A, B, C, D	–	–

1 Maximum personal cover with TAL is $3m ($5m for specified occupations subject to financial underwriting). We will consider up to $5m TPD when in combination with business insurance purposes, or if personal cover over $3m is held with another insurer and is financially acceptable to us.

Example 1: Personal cover	Stand-alone plan or attached benefit	Benefit amount	Maximum potential claim payout
Life insurance	Stand-alone	$1,500,000	$1,500,000
Critical Illness insurance	Stand-alone	$500,000	$500,000
TPD insurance	Stand-alone	$2,000,000	$2,000,000
Financial requirements	Based on individual plans	A – Application only – current year's income.	

Example 2: Personal cover	Stand-alone plan or attached benefit	Benefit amount	Maximum potential claim payout
Life insurance	Stand-alone	$4,000,000	$4,000,000
Critical Illness benefit Attached to Life insurance	Benefit attached to Life insurance	$500,000	*Note:* Critical Illness benefit is Attached to Life insurance, so the Life insurance benefit amount is reduced by the Critical Illness insurance claim.
TPD insurance	Stand-alone	$2,000,000	$2,000,000
Financial requirements	Based on individual plans	A – Application only – current year's income and assets and liabilities. B – TAL Financial Questionnaire or copy of signed Statement of Advice (SoA). D – Business accounts to include business tax returns, profit and loss accounts and balance sheets for all business entities the client has an ownership in either directly or indirectly in which the occupation of the Life Insured is performed, for the last two tax years AND individual tax returns for the last two tax years (for both self-employed and employees).	

Business Cover

Business cover includes insurance for:

1. Key Person Protection
2. Partnership or Share Purchase Protection
3. Business Loan Protection

	Purpose	Method for determining level of cover required
Key Person Protection	Provides funds for the business to overcome the financial effect of the death or disability of a Key Person. A Key Person is either a third party arms-length employee, or someone with part ownership in a business (never 100%). The person is key to the business as they: Possess proven knowledge, skills and/or expertise in a specific field; Perform important tasks or processes in the business not easily replicated by others; Have valuable personal/business contacts and/or relationships vital to the ongoing success of the business.	Cover is required to be owned by the business. One of the following calculation methods should be applied: **1. Replacement cost method** Includes: • Replacement salary • Recruitment costs • Relocation costs • Training costs • Advertising expenses **2. Loss of revenue** Determined based on the expected reduction in business revenue for the period before a replacement is found **3. Loss of capital value** Determined based on the expected loss of capital value of the business as a result of the absence of the Key Person
Partnership/ Share Purchase Protection	Provides insurance proceeds to fund the sale of the deceased (or disabled) party's interest, according to the terms of the buy/sell (succession or shareholders) agreement; Ensures surviving parties own all the business, and the surviving family and/or estate receives a fair price for their interest in the business in a timely way; and Ensures smooth transition to new ownership, minimal impact to day-to-day management (no interference from surviving spouse or family).	Value of business (including details of the method used in deriving the valuation) × Percentage ownership share *All major partners/shareholders should be covered and there should be an agreement in place to cover the Partnership/Share Purchase or Buy/Sell arrangements*
Business Loan Protection	Protecting the business from exposure to financial loss due to inability to service/pay debt, such that the bank (or financier) may recall the debt.	Current amount of debt drawn down × Percentage ownership share.

Financial evidence is required as follows:

Cover value	Life	Critical Illness	TPD
Total industry cover[1]	No industry maximum if cover is financially justified	Maximum of $2,000,000	Maximum of $5,000,000[2]
Up to $1,000,000	A	A	A
$1,000,001 to $2,000,000	A	A, B, D	A
$2,000,001 to $3,000,000	A	Not available	A
Over $3,000,000	Key Person Cover: A, B, D & E Partnership/Share Purchase: A, B, D & F Loan Cover: A, B, D & G	Not available	As per Life cover

1 Total industry cover refers to total industry wide business cover including this application and any combination of personal and business cover (Key Person Cover, Partnership/Share Purchase and Loan Cover).
2 Please refer to the Occupation Guide for full details of the TPD definitions available based on the client's occupation.

Financial Requirements

A	Application only; an Assets & Liabilities table is required to be completed within the application when Life cover is over $2.5m and TPD cover is over $2.0m if purpose of cover is personal or combination of business and personal
B	TAL financial questionnaire or copy of signed Statement of Advice (SoA).
C	Detailed report on the need for cover and how the benefit was calculated (alternatively a copy of the appropriate sections of the signed Statement of Advice can be submitted).
D	Business accounts to include the business tax returns, profit and loss accounts and balance sheets (for all business entities) for the last two tax years.
E	Statement from Employer or Chief Financial Officer/Accountant outlining the salary package, role, skills and duties which make them a key person and how the potential loss was calculated in determining the level of cover proposed.
F	Copy of the most recent business valuation and/or partnership/share purchase or buy/sell agreement (if available) which outlines the valuation methodology used to determine the business value and the level of cover.
G	Signed letter of offer from financial institution or loan schedule (to include details of lender, borrower, purpose, type, amount, term and interest rate).

Business Insurance Option

This option allows you to increase your Life insurance Benefit Amount without further medical underwriting on the occurrence of a valid business event.

The financial requirements for the Business Insurance Option (BIO) are A+B+D+E+F+G, determined by the purpose of the cover or per the specific business cover guidelines. This is regardless of the sum insured. For example, financial requirements for Partnership/Share Purchase cover are A+B+D+F.

When exercising the BIO, any increase in cover must be for the same business event for which the cover was originally taken out and determined using the same or similar methodology.

Example: Original cover and BIO established for Share Purchase
The value of the business has increased and therefore a BIO increase for Share Purchase is available using the same valuation methodology used in the original application.

No medical underwriting is required, however your client cannot be suffering from a Sickness or Injury which results in an entitlement to any kind of life insurance claim.

If the applicant was classified as a smoker on their original application, their BIO increase is on smoker rates. If the applicant is no longer a smoker, they will need to apply for a non-smoker's discount separately.

Items required to exercise Business Insurance Option

- Completed Application for Increase Business Insurance Option
- Application declarations, completed
- Confirmation the Life Insured is working in their usual occupation
- Supporting financial evidence as per the specific cover guidelines. For example, the financial requirement for Share Purchase cover is D.

For more information, see the PDS.

Financial Underwriting for Income Protection

Prepare your client's insurance application and financial underwriting requirements by:

1. determining their monthly earnings;
2. calculating their benefit level; and
3. obtaining the financial underwriting requirements applicable to their employment status and the level of benefit they apply for.

Financial requirements are based on the Income Protection Insured Benefit Amount plus the Insured Super Contribution Benefit Amount when selected.

Determine monthly earnings

Monthly earnings is income generated by work performed in the client's own occupation. Income not generated from personal exertion, such as investment income, should not be included. Monthly earnings are assessed differently for:

- employees; and
- self-employed people.

Use the following guidelines to determine your client's monthly earnings.

Employees

For employees (with no ownership interest in the business), monthly earnings includes income the client is entitled to receive or receives as remuneration from their employer. Employees may include additional elements of their salary package, provided they were not included in the original package/ salary listed on their application, such as:

- motor vehicle allowance; and
- regular and recurring bonus or commission payments up to certain amounts (over three year history).

Superannuation contributions can be covered separately under the Superannuation Contribution Option. Any claim payments will be made directly to the Super fund.

Self-employed

Self-employed means the Life Insured directly or indirectly owns all or part of the business in which their work is performed including where the business operates under a company structure (ignoring shares in publicly listed companies).

This includes where the Life Insured is a sole trader, partner, trustee, unit holder or beneficiary of a trust, shareholder or employee of their own business (e.g. Pty Ltd company, trust or partnership).

Monthly earnings are based on the client's share of the business profits or losses they are entitled to and/or receive directly or otherwise.

Some items can be added back from the profit and loss such as the client's share of:

- donations;
- salary/wage and/or Director's fees paid to the clients;
- superannuation paid to the clients;
- salary/wage and or superannuation income split with spouse; and
- depreciation costs if not already taken into account, depending on the item and the amount.

For details and examples of these and other add back items, please refer to the Income Protection calculator on TAL Adviser Centre which outlines the process for determining the client's income, or speak to your TAL underwriter.

Income Splitting

If a spouse is employed in the business primarily for income splitting or taxation purposes, benefits may be based on the income actually generated by the breadwinner. Full details of each spouse's responsibilities, hours worked, duties and income must be provided.

Applications for both spouses on the basis of the above are only accepted when it is clear each spouse meets the employment eligibility criteria.

Please refer to the Income Protection calculator on TAL Adviser Centre which explains how to determine if income splitting is occurring. Your TAL underwriter will also be able to assist you with further clarification.

Monthly benefits over $20,000

Clients applying for a total monthly benefit of $20,000 or more must complete a question in the application regarding their net assets and net investments/unearned income. Net assets and net investments/unearned income includes those where the client has either an ownership interest in or control over assets, directly or indirectly including those held in the spouse's name, trusts or other entities owned by any other entity.

For clients with net assets (excluding the personal residence/family home and superannuation) with a value of $5,000,000 or more OR net investment or unearned income exceeding $250,000 per year then ask your TAL underwriter for individual consideration.

Limits for financial requirements

If a client applies for a total monthly Insured Benefit Amount exceeding the amounts in the table on the next page, we require minimum financial evidence.

Financial requirements are based on the Income Protection Insured Benefit Amount plus the Insured Super Contribution Benefit Amount when selected.

Please note: for the purpose of this section, **Self-Employed** means you are either:

- a business owner
- a sole trader
- an employee of a company you have a shareholding in either directly or indirectly
- a beneficiary or trustee or unit holder of a trust, or
- in a partnership.

Employee means you are an arms-length employee with no ownership interest in the company you work for.

Insured Benefit Amount means the monthly Insured Benefit Amount shown in the Policy Schedule, plus any increases under the Inflation Protection Benefit (if applicable).

Benefit Amount

The Benefit Amount at the start of the Waiting Period is the lesser of the following:

- the Insured Benefit Amount at the start of the Waiting Period; or
- 70% of the first $25,000 per month ($300,000 per annum) of Pre-Claim Earnings; 50% of the next $16,666 per month ($200,000 per annum) of Pre-Claim Earnings; and 20% of the remainder of Pre-Claim Earnings.

If there is more than one income protection cover held with TAL, the Benefit Amount will be adjusted so that the accumulated total income replacement benefit that is received cannot exceed 70% of the first $25,000 per month ($300,000 per annum) of the Pre-Claim Earnings; 50% of the next $16,666 per month ($200,000 per annum) of the Pre-Claim Earnings; and 20% of the remainder of the Pre-Claim Earnings.

Benefit Amount will incorporate the Increasing Claim Option (if applicable).

Agreed Value (Increases to existing Agreed Value policies only and must be endorsed)

Occupation class	Monthly Insured Benefit Amount	Employee	Self-employed
		Financial Requirements	Financial Requirements
AAA & AA+	$0 to $15,000	A + (B or C or D or E or I)	A + F + H
AAA & AA+	$15,001 to $20,000	A + (C or D or E)	A + F + H
AAA & AA+	$20,001+	A + (F or G)	A + F + H
AA	$0 to $10,000	A + (B or C or D or E or I)	A + F + H
AA	$10,001 to $12,500	A + (C or D or E)	A + F + H
AA	$12,501 to $20,000	A + (C or D or E)	A + F + H
AA	$20,001+	A + (F or G)	A + F + H
A, BBB, BB, B	$0 to $7,500	A + (B or C or D or E or I)	A + F + H
A, BBB, BB, B	$7,501 to $10,000	A + (B or C or D or E)	A + F + H
A, BBB, BB, B	$10,001 to $20,000	A + (C or D or E)	A + F + H
A, BBB, BB, B	$20,001+	A + (F or G)	A + F + H
SRA	$0 to $7,500	A + (B or C or D or E or I)	A + F + H

Indemnity

Occupation class	Monthly Insured Benefit Amount	Financial requirements		
		Employee	Self-employed	BEX (increases only)
AAA & AA+ & AA	$0 to $20,000	A	A	A
AAA & AA+ & AA	$20,001+	A + (F or G)	A + F + H	A + F + H
A, BBB, BB, B	$0 to $15,000	A	A	A
A, BBB, BB, B	$15,001 to $20,000	A	A + F + H	A + F + H
A, BBB, BB, B	$20,001+	A + (F or G)	A + F + H	A + F + H
SRA*	$0 to $7,500	A	A	N/A

* The maximum monthly benefit available is $7,500; Superannuation Contribution Option (SCO) can be applied for in addition to this, subject to completion of the Application.

Financial Requirements

A	Application only
B	The two most recent official employer prepared payslips (eg Micropay) showing year-to-date earnings
C	Individual tax return for the last tax year[1]
D	Income statement or payment summary for the last tax year
E	Signed letter from employer on business letterhead, clearly stating annual remuneration package including details of salary/wage, superannuation and other benefits itemised
F	Individual tax returns for the last two tax years[1]
G	Signed letter from employer on business letterhead, clearly stating annual remuneration package including details of salary/wage, superannuation and other benefits itemised for the last two tax years
H	Business accounts to include business tax returns, profit and loss accounts and balance sheets for all business entities the client has an ownership in either directly or indirectly in which the occupation of the Life Insured is performed, for the last two tax years.
I	Latest payslip showing annual base salary

[1] Tax returns submitted must be those returns submitted to the ATO, with no subsequent adjustments made.

Financial Underwriting for Business Expense Option (increases only)

The Business Expense Option reimburses business losses if the Life Insured is Totally Disabled or Partially Disabled and his or her business suffers an Operating Loss as a result. A monthly benefit of up to $30,000 is available.

The Business Expense Benefit payable will be the lesser of:

- the Business Expense Benefit; and
- the Life Insured's share of the Operating Loss incurred.

An Operating Loss is the Life Insured's share of the Business Income less Business Expenses.

Business Expenses are expenses which are necessarily incurred or normally required in generating business income and should align with the tax treatment of these expenses.

Business expenses exclude salaries, fees, moneys or benefits paid to the Life Insured, stock or items of a capital nature. Note, payments made to an associated person such as a spouse who doesn't work in the business should also be excluded.

Please refer to the Income Protection calculator on TAL Adviser Centre which has a Business Expenses worksheet and will assist in calculating the Business Expense Option amount for your client if applying for an increase to an existing TAL policy.

9 Bankruptcy, Liquidation, Receivership or Administration

Where in the last 5 years a client has either been declared bankrupt or had a business placed into liquidation, receivership or administration, this is required to be declared in the online application.

Where a client is an undischarged bankrupt no IP or TPD insurance is available.

Undischarged bankrupts can generally apply for up to $1.5 million Life cover and $500K Critical Illness cover. Cover over these limits could be considered based on individual merits.

For situations of discharged bankruptcy, liquidation, receivership and administration, we will take into account how long ago the event took place, the reason for the event and the client's current activities and overall risk profile. Restrictions may be made in terms of the level of cover that is offered and a limited cover term of 2 or 5 years may apply. In some cases, cover may not be available.

In situations where the client has moved into a different industry or where the client is now currently an employee, consideration of cover can be made subject to them having been in the new role for more than 12 months for an employee and more than 2 years in a new business activity.

Financial evidence is required as follows:

Self Employed

- Individual Tax Returns for last 3 years
- Business Tax Returns and financial statements for the last 3 years for all entities the client has an ownership interest in (directly or otherwise).

Employee

- Individual Tax Returns for the last 2 years, or
- Income statements or payment summaries for the last 2 years
- Where wages include commissions and/or bonuses a breakdown is required from the employer of base salary, superannuation, commissions, bonuses and any other benefits.

10 Lifestyle Factors

Height and Weight

We use the body mass index (BMI) to assess the medical implications of a client's weight compared to their height. The BMI is calculated by dividing a person's weight in kilograms by their height in metres squared, as shown below:

$$\frac{\text{Weight}}{\text{Height}^2} = \text{BMI}$$

For example

$$\frac{68\text{kg}}{(1.7)^2} = 23.5$$

From a medical perspective, excess weight is related to an increased risk of the following medical conditions:

- cardiovascular disease (including heart failure);
- cerebrovascular disease (including stroke);
- high blood pressure;
- high blood cholesterol;
- type 2 diabetes;
- gall bladder disease;
- osteoporosis;
- musculoskeletal disorders;
- sleep apnoea; and
- some types of cancers.

The underwriting outcome for an applicant outside of our guidelines for BMI is based on a client's height/weight ratio, age and the benefits they apply for.

When completing an online application and falling outside these parameters, an applicant may receive:

- acceptance at standard rates; or
- a request for a Fast-Check examination and blood test to evaluate any potential health impacts; or
- referral to TAL's underwriting team for review.

If there has been weight loss within the 12 month period prior to application, our approach is to add half the amount of weight lost back to the current weight figure. This is because generally speaking, weight loss is hard to sustain. Where this results in a loading, it can be reviewed with further sustained weight loss in another 12 months.

You can do a pre-assessment prior to submitting your client's application to give you an indication on whether a BMI loading will apply.

Smoking

Applicants who smoke over 35 cigarettes per day must undergo a medical examination. Depending on the results of the medical, we may apply a loading.

To be eligible for non-smoker rates, a client must not have smoked any form of tobacco (including cigars and pipe smoking), any other substance or used nicotine products within the previous 12 months.

Cessation of Smoking

If your client stopped smoking in the last 12 months, they will be rated as a smoker until a full 12 months passes from when they last smoked.

Once 12 months passes, the client can apply for non-smoker rates by submitting an alteration request and Non-Smoker Declaration. If approved, the revised premium will be effective from the date of our approval.

Where a client stops smoking due to an adverse change in their health, non-smoker rates may not be available.

We treat the use of nicotine replacement or nicotine containing products such as patches or gum, vaporizers and/or e-cigarettes, the same as smoking.

Where clients use products NOT containing nicotine (nicotine free), then non-smoker rates can be considered.

Pregnancy

If the client is pregnant then the following guidelines determine the outcome of the assessment based on the product applied for.

A client without any complications, or problems with prior pregnancies, may be considered for Life, TPD, Critical Illness and Income Protection (subject to meeting minimum working hour requirements).

Where there are current or a history of pregnancy related complications or there are concurrent medical conditions, we will require a report from the clients' doctor.

Scenario	Life / Critical Illness	TPD	Income Protection
Currently pregnant and intending to return to work full time within 12 months	Available subject to usual underwriting up until the due date.	Available subject to usual underwriting based on current occupation and work hours.	Available subject to underwriting; based on current income, occupation and work hours.
Currently pregnant and intends returning to work on a part time basis within 12 months	Available subject to usual underwriting up until the due date.	Available subject to usual underwriting based on part-time employment and income criteria.	Available subject to usual underwriting based on part-time employment and income criteria.
Currently pregnant and unsure of return to work date	Available subject to usual underwriting up until the due date.	Available subject to usual underwriting, occupation will be based on Home Duties.	Not available.
On parental leave	Available subject to usual underwriting.	Available subject to usual underwriting. Based on usual occupation if returning to usual duties within 3 months. Based on Home Duties if more than 3 months until return to work.	Based on usual occupation if returning to usual duties within 3 months. If more than 3 months until return to work, no cover is available.

Residency and Travel

The table below indicates whether we will consider cover based on the visa type and intention to remain in Australia. There are additional underwriting rules that need to be taken into account based on the type of cover being applied for as outlined below.

	Currently residing in Australia on a temporary visa and does NOT intend or is NOT eligible to apply for permanent residency	Currently residing in Australia on a temporary working or skilled visa and intends applying for permanent residency, See Note 1	New Zealand citizen currently residing in Australia on a SCV/ Protected SCV or 801/820 partner visa holder and intends residing in Australia on a permanent basis
Life	Decline	Allow with Residency Exclusion	No Exclusion
TPD	Decline	Allow with Residency Exclusion	No Exclusion
Critical Illness	Decline	Allow with Residency Exclusion	No Exclusion
Income Protection	Decline	Allow with Residency Exclusion (see Note 2)	No Exclusion (see Note 2)

Note 1 – For this category we will need to know:

- Whether they are the primary visa holder or the spouse/ partner or family member of a visa holder
- The number/subclass of their visa
- How long they have been in Australia
- The client's plans for staying in Australia
- Whether the client has applied for or intends to apply for permanent residency

The client may also need to provide a copy of their passport with visa approval.

Note 2 – Client must have been residing AND working in Australia for a minimum of 3 months to be considered for IP cover

Overseas Travel

When your client travels overseas for holiday or business, we need to know when they plan to travel, their destination(s) and the duration of the trip(s). This includes travel details where a client travels on a regular basis for business.

The underwriting assessment of travel is based on:

Destination/Location
Some destinations incur a loading, an exclusion or they may be uninsurable. These destinations have one or more of the following factors:

- unstable political situation;
- war or ongoing civil unrest;
- inadequate medical/health facilities;
- poor health/lifestyle of general population; and
- increased crime and kidnapping.

The Department of Foreign Affairs and Trade's (DFAT) travel advisory website www.smarttraveller.gov.au provides additional information regarding any concerns around overseas travel.

When a client travels overseas or resides overseas for business purposes for more than three months, restrictions may apply.

Duration of travel
For clients travelling overseas on short holidays, we generally consider all benefits for destinations with a country warning of DFAT 1 or 2. If the travel warning is a level 3 or 4, individual consideration will be applied. Cover may be offered with an exclusion, loading, or other restriction or may be unavailable until return to Australia.

Extended periods of travel are considered on an individual basis depending on the purpose, destination/s, duration of travel and benefits requested.

Please contact your TAL underwriter to discuss your client's circumstances.

DFAT travel warning category	
Level 1 (Green)	Exercise normal safety precautions
Level 2 (Yellow)	Exercise a high degree of caution
Level 3 (Orange)	Reconsider your need to travel
Level 4 (Red)	Do not travel

Expats – Australian Citizens residing overseas
Where a client is or will be residing overseas we will only be able to consider applications on the following basis:

- The client is an Australian Citizen
- The client is working overseas for no more than 5 years in total
- There is a clear return to Australia date
- Client must have an Australian address for the issuing of the policy
- Application must be fully completed and submitted in Australia before the client leaves the country or when the client comes back to visit for business or on holiday
- All medical requirements must be completed in Australia

These applications will still be subject to our normal risk profiling to take into account individual circumstances, noting that we will not be able to accept all risks.

Please contact your TAL underwriter to discuss your client's circumstances.

11 Completing the Application

Insurance History

Existing or Concurrent Insurance Cover
We will ask your client to provide information about all other existing or concurrent insurance cover whether it is with TAL or another insurance company. We use this information to determine:

- medical and financial requirements needed; and
- maximum benefit levels, particularly for Income Protection, TPD and Critical Illness insurance.

When the client indicates the cover they're applying for will replace existing cover with either TAL or another insurance company, your client must cancel the existing cover. No claim is paid on a new policy unless the previous cover is cancelled. If the previous policy is not cancelled and a claim occurs, any premiums paid on the new policy will be refunded.

When the client indicates they are replacing an existing policy, we base our underwriting assessment on this information and proceed in good faith. The existing policy should be cancelled after we inform the client we have accepted their new application.

Non-standard Issue or Declinature of Other Insurance
When your client indicates previous insurance or insurance applications have been declined, deferred or issued other than as submitted, we require the full details of the alternative offer, the reasons for this, when it was made and the type of insurance applied for.

12 Replacing Existing Business

Waiver of 90-day Waiting Period under Critical Illness insurance
For Critical Illness insurance applications, the 90-day Waiting Period for Heart Attack, Stroke etc is waived where these conditions, in our opinion, are equivalent to the Critical Illness conditions being replaced and the sum insured is the same.

The 90-day Waiting Period applies to TAL Critical Illness conditions not covered under the policy being replaced.

13-month Suicide Clause
The 13-month suicide clause is waived if the death benefit being replaced was current for 13 consecutive months, without lapsing or reinstatement, immediately prior to the commencement of Life insurance with TAL. The waiver applies to the amount of cover being transferred from the other insurer(s).

13 Documentation Lifespan

Insurance History

A TAL online application is current for three months from when it is submitted. It can then be updated by a TAL Life Insurance Health Declaration for another three months.

After six months, a new application is generally required if underwriting is still incomplete.

14 Transfer Terms

Transfer terms, also known as modified underwriting arrangements, are available in some circumstances.

Eligibility criteria

If your client's existing policy was fully underwritten by another company within the last five years and meets the eligibility criteria outlined in the table below, your client can transfer their policy to Accelerated Protection without having to undergo full underwriting.

We will waive any mandatory medical requirements and initially underwrite based on the fully completed online application. We may still require medical evidence or tests based on the information provided in the online application.

Benefit type	Age criteria (next birthday)	Maximum Sum Insured	Medical sub-standard terms considered[1]	Requirements[2]
Life insurance	Maximum 60	$3 million	Up to +100% loading	Fully completed online application
Critical Illness	Maximum 55	$1.5 million	Up to +100% loading	Fully completed online application
	56-60	$1.5 million	Standard rates only for these ages	Fully completed online application
TPD	Maximum 55	$2 million	Up to +100% loading	Fully completed online application
	56-60	$2 million	Standard rates only for this age group	Fully completed online application
Income Protection (includes Business Expense Option	Maximum 55	$15,000 monthly benefit	Up to +50% loading	• > 45nb and applying for > $12,501 monthly benefit needs a fully completed online application and Fast-Check exam • Mandatory financial requirements will still be required.

1 For medical sub-standard terms, in addition to the medical loading, we will consider additional loadings/exclusions for non-medical risks. A medical exclusion equates to +50% loading.

2 In addition to these requirements, we also require evidence of the existing cover to be replaced, as follows:

- copy of the Policy Schedule
- copy of the latest renewal notice showing that the cover is in force and the current benefits; or
- the Certificate of Currency from the current insurer.

General guidelines and eligibility criteria

Eligibility criteria considered when transferring cover:

- modified underwriting/transfer terms are only available where the insurance cover being replaced was fully underwritten and was not accepted under modified underwriting or transfer terms previously
- the level of cover being applied for does not exceed the level of cover being replaced
- benefits applied for are no more generous than those benefits being replaced, including TPD definitions, optional benefits, waiting periods, benefit periods etc
- Agreed Value Income Protection will not be available
- the occupation class will be based on the client's current occupation and will determine if any restrictions apply (for example, we may limit the benefit period)
- in general, financial evidence is not required for Life Insurance, Total and Permanent Disability insurance or Critical Illness cover. However, there may be instances where financial evidence is requested.

Waiver of the 13 month Suicide Clause and the 90 day Waiting Period under Critical Illness

Where the cover is accepted under transfer terms, we will waive the 13-month suicide clause under Life Insurance and waive the 90-day waiting period under Critical Illness.

For full terms and conditions, refer to the PDS.

Note: TAL reserves the right to request additional underwriting requirements and/or supporting documentation if required. Transfer terms arrangements are not a guaranteed acceptance of the original cover and terms.

15 Questionnaires

Medical Questionnaires
We have the following questionnaires available if your client has or has had one of the below conditions. These questionnaires help the TAL underwriter assess the condition more quickly and may enable us to make a decision without obtaining any medical evidence. All Questionnaires are available to download from the TAL Adviser Centre.

- Abnormal Pap Smear or Cervical Screening Test
- Alcohol consumption
- Anaemia
- Arthritis/Gout
- Asthma / Bronchitis / Respiratory condition
- Back / Neck Pain
- Chest pain
- Diabetes / Raised blood sugar
- Drug use
- Ear condition
- Eczema/Dermatitis/Psoriasis/Skin condition
- Epilepsy / Seizures
- Eye condition
- General medical condition
- Gynaecological condition
- Heart /Circulatory condition
- Heart murmur
- Hepatitis
- High blood pressure
- High cholesterol
- Joint or other Musculoskeletal condition
- Kidney/Urine/Prostate or Bladder condition
- Life Insurance Health Declaration
- Lump / Lesion / Cyst / Growth / Mole
- Mental Health
- Non-Smoker Declaration
- Sleep Apnoea
- Stomach / Bowel condition
- Thyroid condition

Medical Fact Sheets
To help you understand some of the common medical conditions that TAL underwriters assess on a day to day basis, we have developed a series of medical fact sheets.

The fact sheets are:

- Bowel Cancer
- Diabetes
- Fatty liver
- Hypertension
- Mental Health
- Sleep Apnoea
- Underwriting the spine following low back pain
- Underwriting the spine following neck pain

The fact sheets are available to download from the TAL Adviser Centre.

For more information, contact the Adviser Service Centre OR your local underwriting team.

16 Stamp Duty

Stamp duty is a government charge that varies depending on the state or territory where the life insured resides, cover type and structure of the policy. It is calculated as a percentage of the total premium, including the policy fee and any premium frequency charge.

Government duties or charges may change from time to time, and the amount paid by your client for their policy may change as a result.

We will show any explicitly charged stamp duty on the quote illustration.

17 Requirements for exercising the Guaranteed Future Insurability Benefit under Life, Critical Illness and TPD insurance

The Guaranteed Future Insurability Benefit allows the Life Insured to increase their sum insured without medical evidence following the occurrence of an Allowable Event. The benefit is subject to the following conditions:

- the provision of an application for increase being made within 30 days of an Allowable Event or within 30 days of the Policy anniversary following an Allowable Event
- our receipt of supporting evidence for the Allowable Event, acceptable to us
- the Life Insured being under the age of 55 at the time of an Allowable Event
- the increased amount being within the allowable Guaranteed Future Insurability limits, as described in PDS.
- The Guaranteed Future Insurability Benefit may not be exercised more than once in any 12 month period.

The Guaranteed Future Insurability Benefit cannot be exercised if:

- premiums are being waived under the Premium Relief Option; or
- an exclusion or an increase in premiums due to the Life Insured's medical history or pastimes has been applied at the Plan start date; or
- cover under Life insurance has resulted from applying the Death Buy-Back Option under TPD insurance; or
- cover under TPD Insurance has reduced due to receiving any benefit under the TPD Support Option; or
- cover under Life insurance has resulted from applying the Death Buy-Back Benefit under Critical Illness insurance; or
- cover under Critical Illness insurance has resulted from applying the Critical Illness Reinstatement Option; or
- the beneficiary, or the Life Insured is entitled to make, or is receiving or seeking payment of a claim under any Life Insurance policy with TAL or another insurer.

The following table describes evidence requirements for exercising the Guaranteed Future Insurability Benefit:

Allowable Event	Required Evidence
Personal	
The birth of a child where the Life Insured is the parent	Certified copy of the relevant Birth Certificate, or a certificate from the hospital, midwife or obstetrician, naming the Life Insured as a parent
The adoption of a child by the Life Insured	Certified copy of the relevant Adoption Order and Birth Certificate, naming the Life Insured as an adoptive parent
A dependent child of the Life Insured starts primary or secondary school	Written confirmation of enrolement from the school, and a certified copy of either the Birth Certificate or Adoption Order naming the Life Insured as the parent
Marriage of the Life Insured	Certified copy of the relevant Marriage Certificate, naming the Life Insured as the bride/bridegroom
Divorce of the Life Insured	Certified copy of the relevant Certificate of Divorce, naming the Life Insured as a part to the divorce
Where the Life Insured's base salary increases by at least $10,000 (employees only with no ownership/interest in the business)	Letter from an authorised representative of the Life Insured's employer, confirming salary increase
The Life Insured completes a post graduate degree	Certified copy of academic transcript confirming qualification for degree, or certified copy of degree.
Taking out or increasing, a mortgage by the Life Insured	Certified copy of the relevant Title Deed and Mortgage Summary, naming the Life Insured as a Title Holder/Mortgagee
The Life Insured becoming a Carer	Confirmation from a Medical Practitioner that a Carer is required and a Statutory Declaration by the Life Insured confirming fulfilment of this role.
The Life Insured has a change in tax dependency status as a result of the Life Insured ceasing to have any tax dependents as defined by current law	Statutory Declaration by the Life Insured of this change.
Business	
An increase in the Life Insured's value to the business, where the Life Insured is a key person in that business	Financial evidence supporting this change
An increase in the Life Insured's financial interest in the business, whether as a partner, shareholder or unit holder, and the Policy forms part of a buysell, share purchase or business succession agreement	Financial evidence supporting this change.
An increase in the loan liability of the business for which the Life Insured is the primary guarantor	Financial evidence supporting this change.

Please provide the required evidence and a completed 'Exercise Guaranteed Future Insurability Benefit' form.

18 Alternative Terms

Exclusions and Loadings

In some cases, we offer applicants insurance with modified terms such as exclusions or loadings. For those clients, we contact you in advance by telephone to discuss the terms. It may not always be possible to make contact by phone but we always attempt to do so.

We don't require the client and Policy owner to sign and date an Alternative Terms letter. Instead, we wait for notification from you that the client has accepted our offer and issue the policy on this basis. The client's Policy Schedule will reflect the agreed terms.

Disclosure of Reasons for Alternative Terms

If we offer Alternative Terms, we are able to discuss information obtained during a client's tele-interview with you, unless the client requests confidentiality.

Declined Applications

If we are unable to offer insurance to your client, we will try in all circumstances to contact you prior to sending the client's decline letter.

If we decline insurance due to medical factors not revealed during the initial application but obtained through formal medical evidence, the applicant is entitled to a copy of this information.

Third Party Ownership of Income Protection (excluding superannuation)

There is an industry-wide moral concern with allowing third parties to own income protection policies, that is, for someone other than the Life Insured to own the policy. The purpose of income protection cover is to provide replacement income when the Life Insured is unable to perform their occupation due to sickness or injury, in many cases for a substantial period of time, therefore, they are not generating earnings.

The concern is that if someone other than the Life Insured receives benefits from the policy then the purpose of the cover is not met. However, we recognise that there are circumstances in which the moral concern is reduced, so in the circumstances listed below we allow such an arrangement.

Allowable Circumstances

Ownership
Family Company ownership of the policy
Husband/Wife ownership of the policy on the other's life
Company ownership of the policy where the insured is a partner

Any queries relating to third party ownership not covered by this document should be directed to your TAL underwriter.

19 Policy Administration

Please note, this applies to policies issued on or after 8 September 2023.

General Policy Administration

Any relevant forms are available on the TAL Adviser Centre.

Alteration / Request	Requirements
Change of Policy Address	• Letter, email or phone call from policy owner or adviser
Name Change (Personal)	A certified copy of at least one of the following documents: • Marriage or change of name certificate • Divorce Papers (Decree Absolute) with Birth Certificate
Name Change (Company)	Name change only (no change to ACN/ABN): • Copy of ASIC Certificate of Registration of Change of Name Name change requiring change to ACN/ABN: • MOT and PDS (originals) and a copy of the ASIC Certificate of Registration of Business Name (please refer to Transfer of Ownership section for full details)
Date of Birth correction	• Certified copy of Birth Certificate, Statutory Declaration, Passport or Driver's Licence
Change in payment details	• Fully completed Payment Advice form or call 1300 209 088
Cancellation of automatic payment authority	• Signed letter from the account holder or phone call from the Payer/Policy Owner.
Payment frequency alteration	• Letter, email or phone call from Policy Owner, account holder or adviser
Third Party Authority	• Letter signed by all policy owners
Change in Servicing Rights	• Letter signed by all policy owners
Section 290-170 Notices	• Return of completed Section 290-170 Form
Update beneficiary details	Non-Superannuation: • Beneficiary Nomination Ordinary form Superannuation: • Death Benefit Nomination – Superannuation form
Decline Indexation one off	• Letter, email or phone call from Policy Owner or adviser
Freeze Premium	• Letter signed by all Policy Owners
Lost Policy Replacement	• Lost Policy Declaration form and payment of $50 fee for each document lost[1]
Deletion of a Benefit	Policy Alteration Application or request made by all policy owners
Decrease in Sum Insured	
Decrease in Benefit Period	
Change in Premium Type	
Increase in Waiting Period	
Agreed to Indemnity contract	
Change in TPD definition from Own to Any	
Removal of an Optional benefit	
Cancellation of Policy	• Request made by all policy owners

1 Please note the $50 Lost Policy fee is not required where:
- Lump sum cover is under $25,000; or,
- If within first month of Risk Commencement Date (RCD), a new document can be issued upon receipt of a signed Lost Policy Declaration from ALL policy owners advising original was never received.

Transfer of Ownership Process

In all cases (other than the exceptions outlined below), in order to transfer the ownership of a policy we require a fully completed Transfer of Ownership Form. Please note the policy must be in force and paid to a current date in order qualify for a Transfer of Ownership. Not all policies may be eligible for a Transfer of Ownership, please refer to the TAL Adviser Centre or contact the Adviser Service Centre for more information.

As a result of this transfer of ownership, the following will apply:

- The existing benefit will be cancelled.
- A new policy under the same product will be issued with a new policy number for the transferred benefit and any linked benefits.
- The new policy will generally have the same terms, conditions, definitions and premium rates as those that apply to the existing policy, unless premium rates have recently changed.
- Any exclusions, modifications and loadings that currently apply to the existing policy will also apply to the new policy.
- No underwriting will apply for like-for-like transfers. Where the transfer involves other changes to the benefit structure, underwriting may be required.

Exceptions to the above rule apply where:

1. Neither the Policy Owner nor the proposed Policy Owner is a superannuation entity.

   If this is the case we require:

   – A fully completed Memorandum of Transfer (MOT) form
   – The original Policy Schedule
   – Under this scenario, the original policy, and policy number remains the same.
2. The client has reached retirement age (65) and cover is structured through superannuation.

   If this is the case we require:

   – A fully completed Memorandum of Transfer (MOT) form
   – The original Policy Schedule
   – A “Super Release Form”
3. Where the transfer of ownership process is not available for the existing product a new application with full underwriting will be required.

Conversion Options

Conversion Options are only available to certain Term and Crisis policies issued by TAL prior to 2001.

This option offers the Policy Owner the opportunity to convert the existing policy into the current TAL product.

Limited Underwriting may, or may not apply, depending on the wording in the original policy.

Should you wish to take up a Conversion Option or had further questions please refer to the TAL Adviser Centre or contact the Adviser Service Centre for more information.

Health Sense discount

The following table outlines the administration requirements for the addition or application of the Health Sense discount to Accelerated Protection policies.

Date policy was first quoted	Time in force since policy commencement	Fully underwritten at policy commencement?	Forms required
On or after 18 December 2015	<180 days ago	Yes	Health Sense Declaration, new policy may be issued
	<180 days ago	No	Full application, new policy will be issued
	>180 days ago	n/a	
Prior to 18 December 2015	n/a	n/a	

When requesting addition of the discount, please provide a new quote with the relevant forms specified in the table above.

Please note:

- Increases to sums insured and benefit additions will require a Health Sense discount eligibility assessment.
- Guaranteed Future Insurability Benefit increases will mirror existing discount terms.
- Minimum sum insured rules apply in respect of all added and increased cover portions. Different cover portions will not be added together for the purpose of the minimum sum insured check, even where these are the same risk type (i.e. increases in cover are not accumulated for the purpose of the minimum sum insured check).

Where an increase or addition is applied to an existing policy, any impact on the original cover with respect to the discount may not be realised in full until the next policy anniversary.

The Health Sense discount does not apply where a new policy is not fully underwritten - for example transfers and upgrade pathways. A new application with normal underwriting is required. For continuation options and buy-backs, the Health Sense discount is not available under any circumstances.

Examples of the Health Sense discount application

Example 1

Policy commences for a non-smoker with the following cover:

- Life insurance - $800,000
- Income Protection - $5,000 per month
- Critical Illness insurance - $200,000

A 12.5% Health Sense discount applies to Life insurance and Critical Illness insurance.

Following policy commencement, $800,000 of TPD insurance is added to the policy and the Life Insured remains within the eligible BMI range. The premium is impacted as follows:

- The newly added TPD insurance receives a 15.0% Health Sense discount
- Life insurance and Critical Illness insurance retains a 12.5% discount, however on next policy anniversary this discount will increase to 15.0%.

Example 2

Policy commences for a non-smoker with the following cover:

- Life insurance - $800,000
- Life insurance - $75,000
- Critical Illness insurance - $200,000

A 7.5% Health Sense discount applies to Life insurance and Critical Illness insurance. The $75,000 Life insurance is not discounted as the minimum sum insured has not been met.

Following commencement, $6,000 per month of Income Protection insurance is added to the policy, however the Life Insured is no longer within the eligible BMI range. Due to this, the Income Protection benefit cannot contribute to the packaging discount and accordingly, the Health Sense discount associated with the original benefits is unchanged.

Example 3

A Life Insured (smoker) holds the following cover:

- Life insurance - $800,000
- TPD insurance - $800,000
- Critical Illness insurance - $200,000
- Income Protection - $3,000 per month

A 12.5% Health Sense discount applies to the $800,000 Life insurance, TPD insurance and the $200,000 Critical Illness insurance.

Following policy commencement, the Policy owner requests removal of Income Protection insurance. This change impacts policy as follows:

- Life insurance ($800,000), TPD insurance and Critical Illness insurance – no change in the 12.5% Health Sense discount until next Policy anniversary at which time the discount on these benefits is reduced to 10.0%.

20 Accelerated Commission

How We Pay Commission

All commission is paid directly to an AFSL Licensee/Dealer Group and in accordance with legislated requirements.

The commission rates detailed below include an allowance for GST and are applicable from 28 July 2020.

Hybrid Commission		Level Commission	
Year 1	Year 2+	Year 1	Year 2+
66%	22%	27.5%	27.5%

Alternative Commission Premium Rate Factors

The premium discount applies to both initial and ongoing premium payments. Commission is paid on the reduced premium. Please note that commission dial down does not apply to standalone Child's Critical Illness policy.

Hybrid Commission

		Renewal Policy Rate				
		100%	75%	50%	25%	0%
Year 1 Policy Rate	100%	**0%**	5%	10%	15%	20%
	75%	1.25%	**6.25%**	11.25%	16.25%	21.25%
	50%	2.50%	7.50%	**12.50%**	17.50%	22.50%
	25%	3.75%	8.75%	13.75%	**18.75%**	23.75%
	0%	5%	10%	15%	20%	**25%**

Level Commission

Policy Rate	Customer Discount
100%	0%
75%	6.25%
50%	12.5%
25%	18.75%
0%	25%

Commissionable Premium

- Commission is payable on the premium after all relevant discounts/rebates are applied.
- Commission is payable on the premium prior to the 15% premium tax rebate being applied on annual rollover.
- Commission is payable on all permanent and temporary loadings.
- Commission is not payable on the Policy fee or stamp duty.
- Commission is not payable on the modal/frequency loading for monthly or quarterly premium payments.
- Commission is not payable on waived or refunded premiums.
- Renewal commission only is paid on indexation and age increases.

Once the application is accepted the commission structure including Policy Rate cannot be altered.

Responsibility Period

The responsibility period applies to year 1 commission paid on new business and any client initiated increase.

Accelerated Protection Hybrid commission has a two-year responsibility period.

Accelerated Protection Level commission has a one-year responsibility period.

Commission clawback

Clawback provisions apply to policy cancellations, discontinuance and reductions during the responsibility period.

For hybrid commission, any benefit that discontinues before 12 months premium is received (or within the first policy year) will incur a 100% clawback of the first year's commission. Any benefit that discontinues after the first 12 months premium has been received (or within the second policy year) but not after 24 months will incur a 60% clawback of the first year's commission.

For level commission, any benefit that discontinues before 12 months premium is received (or within the first policy year) will incur a 100% clawback of the first year's commission.

Reductions in policy cost during the responsibility period will be clawed back proportionally and subject to legislated requirements.

Income Protection benefits placed on Premium Pause will incur a clawback in line with the relevant responsibility period remaining. Commissions will be repaid once the benefit is reinstated.

Where premiums are refunded as a result of a policy cancellation, discontinuance, claim or reduction in policy cost regardless of the effective date being within or outside of the responsibility period, commission clawbacks will apply. Examples include:

- Policies which have been cancelled or avoided from inception;
- Policies or benefits which have been cancelled as a result of a claim, with a backdated effective date (and subsequent refund of premiums).

The commission clawback applies to the Licensee of the last known commissionable adviser/s (which may also be the servicing Adviser) at the time of discontinuance. This includes any commission clawback where premiums are refunded or a policy benefit cancels from inception (inclusive of claims matters when a policy/benefit is avoided due to non-compliance with the duty to take reasonable care not to make a misrepresentation).

A clawback does not apply in certain circumstances such as:

- Where the benefit discontinues as the result of a valid claim.
- Smoker to Non Smoker.
- Removal of underwriting loading.
- Improvement to occupation class.
- Addition of Health Sense discount.

For client generated transactions that require a policy to be cancelled and reissued under the original product terms and conditions, commission rates will be applied at the available commission rate closest to the replaced benefit, subject to legislated limits.

Commission paid or credited to an adviser will be clawed back, as a minimum, in accordance with legislated requirements.

Commission Type Availability for Lives Insured Aged 61 Next Birthday or Older
The commission type availability is subject to restrictions for Accelerated Protection when the life insured is 61 next birthday or older. The table below outlines which commission types are available for this age group.

Plan	Age (next birthday) of Life Insured	Available Commission Types
LI Plan	All ages	All (Hybrid, Level)
TPD Plan	Up to 61	All (Hybrid, Level)
	62 and over	Level only
CI Plan	Up to 62	All (Hybrid, Level)
	63 and over	Level only
IP Plan	Up to 60	All (Hybrid, Level)
	61 and over	Level only

Replacement of Existing TAL Policy and Conversion Options

If a policy is replaced, and we issue a new policy under the latest version of Accelerated Protection, full underwriting will take place and commission will be available subject to the following rules:

- If a benefit being replaced has been in force for less than four years, Year 1 commission is payable on any increase in premium. Year 2 commission is payable on any existing premium for benefits that have been in force for more than one year. Both Year 1 and Year 2 commission rates will be applied at the available commission rate closest to the replaced benefit subject to legislated limits.
- If a benefit being replaced has been in force for more than four years, Year 1 commission is payable on the full premium at either Hybrid or Level commission rates.

Note: Replacement policies include those which are issued within (before or after) 3 months of cancellation (whole or part) of an existing policy.

For Transfer of Ownership and Buy-Back Options, renewal commission only will be payable on the full premium at the available commission rate closest to the original renewal commission rate, subject to legislated limits. All commission percentages detailed below include an allowance for GST. The Policy Rate must also be the closest available to the existing benefit.

Replacement 1 Commission	
Year 1	Year 2+
66%	10%

For all TAL and Asteron Child Critical Illness Insurance/ Option continuation to Adult cover, Replacement 1 Year 2+ commission rate only, as indicated in the above table, will be payable.

Transfer of Ownership
If a policy is replaced due to a Transfer of Ownership, and we issue a replacement policy under the same terms and conditions as the policy being replaced, renewal commission only is payable on the full premium at the available commission rate closest to the original renewal commission rate, subject to legislated limits. The Policy Rate must also be the closest available to the existing benefit.

Buy-Back Options or Benefits
If a policy is established on the basis of a Buy-Back Option or Benefit, renewal commission only is payable on the full premium at the available commission rate closest to the original renewal commission rate, subject to legislated limits. The Policy Rate must also be the closest available to the existing benefit.

Continuation Options
If a policy is established on the basis of a continuation option from a TAL individual or Group Risk policy, level commission only is payable.

For all TAL and Asteron Child Critical Illness Insurance/ Option continuation to Adult cover, Replacement 1 Year 2+ commission rate only, as indicated in the Replacement 1 Commission table, will be payable.

Limited Benefit Periods for Term and/or TPD (2, 3, 4, 5, 10 or 15 years)
If a client accepts a limited Benefit Period for LI and/or TPD, Level commission only is payable. Variable Premiums only apply.

Sum Insured
The following commission types are available based on the sum insured for the Life Insured.

LI Sum Insured	Commission types
$14,999,999 or less	All
$15,000,000 – $20,000,000	Level

Premium
The following commission types are available based on the annual premium payable by the Life Insured for all policies under a single application.

Premium Amount	Commission types
$60,000 or less	All
Greater than $60,000	Level

Manual Quotations
When a manual quotation is required, the commission type is determined at this time.

Note: Level commission only is payable in respect of policies on an Adviser's own life, their immediate family member meaning spouse, partner, de-facto, children, parents and siblings and their staff, colleagues and work partners.

21 Accelerated Protection for Platforms

TAL's Accelerated Protection via our leading platform partners is available through a range of superannuation and investment platforms.

Cover Available

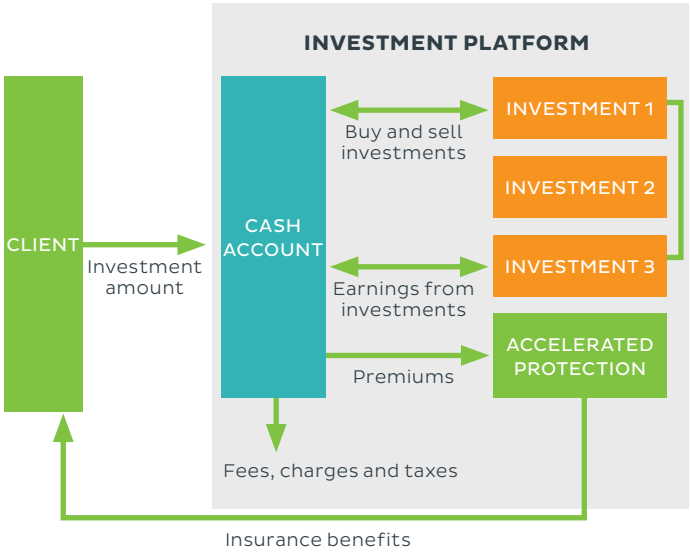
A variety of protection levels for Life, TPD, Critical Illness and Income Protection and an extensive range of additional options – such as cover reinstatement after claims and waiver of premiums.

Premium Payment Options

The complete comprehensive Accelerated Protection product range can be funded from your client's superannuation or non-superannuation investment accounts – i.e. Life, Critical Illness, TPD, Income Protection and Business Expense Option.

How it works

Comprehensive insurance cover can be included with the rest of your client's portfolio as illustrated in the diagram below.



How to apply

When quoting via TAL's Adviser Centre, select:

- Platform Super Fund (where cover is owned by a superannuation trustee)

Rollover Process to Platform Partners

When rolling funds over to a platform superannuation account for payment of insurance premiums:

- It is recommended to start the rollover process as soon as possible.
- To avoid your client's policy dishonouring, it is best to ensure there are sufficient funds in the member's superannuation account prior to the policy going in-force.
- It should be noted that platform policies are placed in-force following Underwriting acceptance and the receipt of all admin requirements (including platform account number).

Commission Payment Process

For non-platform policies, any-day billing is available and commission will be payable in the next available TAL commission run following the date the policy is issued with premium received.

TAL requests funds from platform partners once a month. Consequently TAL pays commission once per month for platform business. Commissions are paid in the next available TAL commission run following the platform premium request date.

TAL commission close-off and payment dates are available on the TAL Adviser Centre.

What happens if my client's premium is dishonoured?

If there are insufficient funds in the members account, this will be reported to TAL and the dishonour process will be triggered. Dishonour notices are sent to the Life Insured or policy owner and adviser.

When TAL is advised of a dishonour due to insufficient funds, we will attempt another premium debit for all outstanding premiums in the monthly debit processing two months later.

Where should I direct questions in relation to Platform business?

You can contact our Adviser Service Centre or your sales representative to assist you with insurance via platform queries. Alternatively, any questions regarding the features and benefits of a platform should be referred to directly to your platform.

22 Target Market Determination

TAL must prepare a target market determination for its financial product. The target market, distribution conditions, and information related to review and monitoring must be set out in a 'Target Market Determination' (**TMD**). The TMD is a written document that must be prepared and made available before TAL or its distributors (you) can engage in retail product distribution conduct. Further, TAL and its distributors must take reasonable steps that will, or are reasonably likely to, result in distribution of the financial product being consistent with the TMD.

The TMD is a document created by TAL Life Limited for Accelerated Protection (**AP**) which describes:

- the class of customers who comprise the Accelerated Protection's target market;
- any conditions and restrictions on how Accelerated Protection can be distributed to customers in the target market;
- events or circumstances that will require TAL to review the TMD for Accelerated Protection; and
- the information that the distributors must provide to TAL.

Why does TAL need to have Target Market Determinations?

Product issuers, like TAL, are required to have a TMD under Pt 7.8A of the *Corporations Act* 2001(Cth) (**Corporations Act**) which introduced Design and Distribution Obligations (**DDO**).

The changes to the DDO set out the way financial products are formed, marketed and promoted to the customers; and monitored over the product lifecycle. This is to make sure that TAL and its distributors are keeping customers at the front and centre of our approach to the design and distribution of our financial products. The DDO requires issuers and distributors to develop and maintain effective product governance arrangements across the life cycle of financial products to ensure that consumers are receiving products that are consistent with their likely objectives, financial situations and needs.

Record keeping

TAL and distributors (you) are required to keep records to support and evidence compliance with DDO and TMD.

Where can you obtain a TMD for Accelerated Protection?

Target Market Determinations for Accelerated Protection are available at https://www.tal.com.au/existing-customers/accelerated-protection or on our website.

About us

TAL is a **leading life insurer**, here to help Australians protect what matters most: the experiences we share with those we love

Our **150 years' experience** ensures we can protect you, your loved ones and the future you've planned together

Today, we protect over **5 million Australians**[1] and their families, supporting them when they need us most

Get in touch

Customer Service Centre

1300 209 088

Adviser Service Centre

1300 286 937
(Monday to Friday
8am – 7pm AEST)

www.tal.com.au

1 Based on insured customer policies and insured members of superannuation funds across Group, Retail and Direct and may include duplicate lives insured as at 31 March 2026.

Important Information: This information has been prepared for use by advisers in their professional capacity only and is not intended to be used by clients to make a decision. Any financial product advice is general in nature only and does not take into account any person's objectives, financial situation or needs; as such the appropriateness of the advice for any person should be considered having regard to those factors. Before making a decision to acquire or continue to hold Accelerated Protection clients should consider the Product Disclosure Statement and Policy Document (PDS) available from www.tal.com.au. The Target Market Determination for Accelerated Protection is also available at this web address. This document contains a summary of some of the features of Accelerated Protection and is not a substitute for reading the PDS, which contains information about the terms, conditions, limits and exclusions that apply. Some features and benefits may not be available depending on the cover selected and individual circumstances. Capitalised terms have special meanings set out in the PDS. If there is any inconsistency between this document and the PDS, the PDS prevails. The TAL Health Sense Discount applies to Accelerated Protection Life Insurance, Critical Illness Insurance and TPD Insurance Plans only.

Accelerated Protection Adviser Guide
September 2026
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Mercer Superannuation (Australia) Limited
ABN 79 004 717 533 | AFSL 235 906

TALR0089/0926