

# Protection Plans

## Real-time alteration quotes

Quickly help your in-force clients compare options and address affordability concerns.

When you want to compare options for your clients or make changes to their Protection Plans Policies we want you to be able to respond quickly with real-time policy alteration quotes on the TAC.

For Protection Plans Policies post 2006, you can now instantly generate an alteration quote for:

- ✓ Decreasing sum insured
- ✓ Reversing/declining indexation

### More to come

This functionality was inspired by your feedback and there's more to come: we'll continue to add alteration quote features throughout the year.

Quote Reference: **12345678901234567890**

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**Your Policy:** **12345678901234567890** **Commencement Date:** 28/08/2020

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**Policy Ownership:** Mercer Super Fund **Policy Owner:** MERCER SUPERANNUA...

**Next Anniversary Date:** 28/08/2025 **State:** VIC

☐ Reverse CPI  
☒ Policy Fee Waiver

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Current			Quoted		
<b>Total Premium*</b>	\$1,483.01	Yearly	<b>Total Premium*</b>	\$1,483.01	Yearly
* Includes Stamp Duty & Policy Fee (if applicable)					
<b>Policy Fee</b>	\$109.80		<b>Policy Fee</b>	\$109.80	
<b>Stamp Duty</b>	\$42.59		<b>StampDuty</b>	\$42.59	

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**Client Details**

**Edit** **12345678901234567890** details **REMOVE**

**Gender:** ☐ Female ☒ Male **Smoker:** ☐ Yes ☒ No

**First Name:** Joshua **IP Occupation Class:**

**Last Name:** Abdulhadi

**Date of Birth:** 25/05/1995 **Age Next:** 30

## Here's how to create an alteration quote

1 Navigate to a client record using the Search bar or select **Search My Clients and Business** in the left-hand navigation. From the client record or search results, select **View Policy**.

Download our guide to [Searching the TAC](#) if you need a hand.

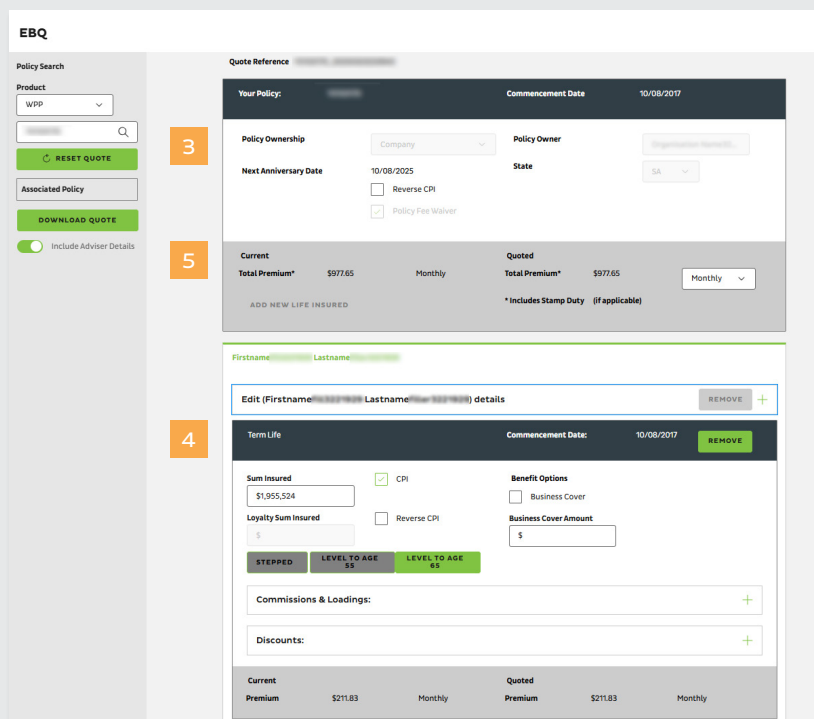
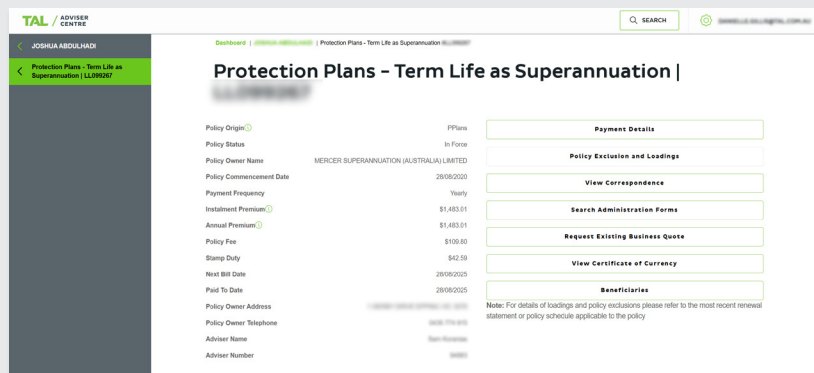
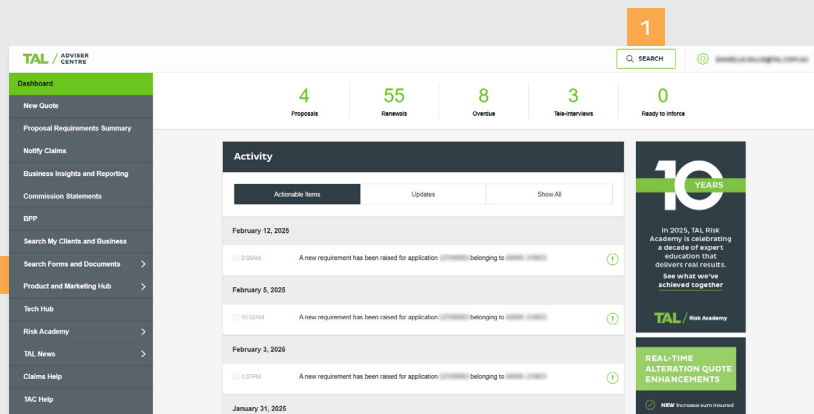
2 Select **Request Existing Business Quote**.

Note: the quote alteration tool includes dynamic validation rules, which means that, in some scenarios, the **Request Existing Business Quote** button won't be available. Please contact us for support with those quote alterations.

3 The quote alteration tool will open in a new window, with your client's details and policy information already pre-populated.

4 Each cover type is listed in a separate section.

5 Each adjustment will update your client's premium details for real-time comparison.



6 Any Flexible Linking Plus policy/ies will be listed under 'Associated Policies' and you can click on these to load a new quote form.

Please make sure to finalise and download the quote you've been working on first, otherwise you'll need to redo the quote.

**Note:** the Associated Policy panel won't display policies your client may have taken out at a different time.

7 Instant feedback is provided in message banners at the top of the screen.

Orange messages are things you need to be aware of, like associated policies that need to be adjusted. Premiums will still calculate and you can continue your alteration quote.

Red messages appear if an adjustment isn't available within the parameters you've selected. These will pause the premium calculations until they're resolved.

8 If you see a red message that states "Initial Premium mismatch. Please request for a manual quote". This message means we have experienced a premium mismatch and you will need to request a manual quote via calling 1300 553 764 or emailing [PPQuotes@tal.com.au](mailto:PPQuotes@tal.com.au)

9 For sum insured (SI) decreases, enter the new SI in the **Sum Insured** field.

Stamp Duty and Policy Fee will be displayed separately.

10 Hybrid premium type will be split into two Cover Cards and premiums will be calculated separately.

7 **Rider's Sum Insured cannot exceed Term Life's Sum Insured (Life 1). [R713.1]**

6 **WARNING: TPD Rider's Sum Insured cannot exceed Term Life's Sum Insured (Life 1). [R713.2]**

**EBQ**

Policy Search

Product: WPP

Reset Quote

Associated Policy

Download Quote

Include Adviser Details

First Name: [Redacted] Last Name: [Redacted]

Edit (First Name: [Redacted] Last Name: [Redacted]) details

Death: [Redacted] Commencement Date: [Redacted]

WARNING: This will now be a Sum Insured reduction without backdating.

Sum Insured: \$450,000

Loyalty Benefit Sum Insured: 22500

Reverse CPI: ☒

Benefit Options: ☐ Business Cover

Business Cover Amount: \$

STEPS: STEPPED LEVEL TO AGE 55 LEVEL TO AGE 65

Loadings: +

Discounts: +

Current			Quoted		
Premium	\$261.16	Yearly	Premium	\$244.07	Yearly
Stamp Duty	\$0.00		Stamp Duty	\$0.00	

8 **Initial Premium mismatch. Please request for a manual quote. (Policy YL746559). [R404]**

9

Death: [Redacted] Commencement Date: [Redacted]

Sum Insured: \$921,634

CPI: ☒

Reverse CPI: ☐

Benefit Options: ☐ Business Cover

Business Cover Amount: \$

STEPS: STEPPED LEVEL TO AGE 55 LEVEL TO AGE 65

Loadings: +

Discounts: +

Current			Quoted		
Premium	\$485.39	Yearly	Premium	\$485.39	Yearly
Stamp Duty	\$0.00		Stamp Duty	\$0.00	

10

Death: [Redacted] Commencement Date: [Redacted]

Sum Insured: \$614,422

CPI: ☒

Reverse CPI: ☐

Benefit Options: ☐ Business Cover

Business Cover Amount: \$

STEPS: STEPPED LEVEL TO AGE 55 LEVEL TO AGE 65

Loadings: +

Discounts: +

Current			Quoted		
Premium	\$558.99	Yearly	Premium	\$558.99	Yearly
Stamp Duty	\$0.00		Stamp Duty	\$0.00	

- Is your client's policy coming up for renewal?**  
Any quotes generated within 45 days of a client's upcoming policy anniversary will automatically display premium and policy details effective from the anniversary date.

TAL Life Limited Abn 70 050 109 450 AFSL Number 237848

Protection Plans  
Quote Illustration

Reference Number	TAL-PLAN-PROT-2023-00000000000000000000
Policy Number	TAL-PLAN-PROT-2023-00000000000000000000
Product Name	TAL-PLAN-PROT-2023-00000000000000000000
Life Insured	TAL-PLAN-PROT-2023-00000000000000000000
Quote Date	TAL-PLAN-PROT-2023-00000000000000000000
Next Anniversary Date	TAL-PLAN-PROT-2023-00000000000000000000
Adviser Name	TAL-PLAN-PROT-2023-00000000000000000000
Adviser Number	TAL-PLAN-PROT-2023-00000000000000000000

LIFE INSURED DETAILS

FIRSTNAME: TAL-PLAN-PROT-2023-00000000000000000000	Current Life Insured Details	Quoted Life Insured Details (Including any changes)
LASTNAME: TAL-PLAN-PROT-2023-00000000000000000000		
Date of Birth	31/10/1980	31/10/1980
Age Next Birthday	37	37
Gender	Male	Male
State	QLD	QLD
Smoker Status	Non Smoker	Non Smoker
Annual Income	\$0.00	\$0.00

POLICY PREMIUM SUMMARY

Policy Owner	Firstname: TAL-PLAN-PROT-2023-00000000000000000000	Lastname: TAL-PLAN-PROT-2023-00000000000000000000
	Current Premium	Quoted Premium
Base Premium	\$936.67	<b>\$160.37</b>
Stamp Duty	\$511.80	<b>\$49.78</b>
Policy Fee	\$0.00	\$0.00
Policy Total Premium	<b>\$888.47</b>	<b>\$799.05</b>
Payment Frequency	Yearly	Yearly

SUMMARY FOR FIRSTNAME: TAL-PLAN-PROT-2023-00000000000000000000

Death	Current Plan Details	Quoted Plan Details
Sum Insured	\$688,154.00	<b>\$459,381.00</b>
Loyalty Sum Insured	\$34,4017.0	<b>\$22,969.05</b>
Multi-Policy Discount	Yes	Yes
My Wellbeing Discount	Yes	Yes
Premium Type	Stepped	Stepped
CPI	Yes	Yes
Stamp Duty	\$0.00	\$0.00
Policy Fee	\$0.00	\$0.00

REFERENCE NO: TAL-PLAN-PROT-2023-00000000000000000000

REF ID	Current Plan Details	Quoted Plan Details
CPI	Yes	Yes
Stamp Duty	\$21.06	\$21.06
Policy Fee	\$0.00	\$0.00
Benefit Total Premium	\$255.03	\$255.03
Payment Frequency	Yearly	Yearly

IMPORTANT NOTES

Any advice in this document is general in nature only and has been prepared without considering your objectives, financial situation or needs. Before acting on it you should consider its appropriateness for you, having regard to those factors.

Prior to making any decision to purchase or continue to hold this product, you should read the Product Disclosure Statement and Policy Document (PDS) provided when you obtained your Policy, including any subsequent updates given to you. The PDS contains important information about the product, including the benefits, risks, conditions and exclusions, and will help you understand the product and

TAL-PLAN-PROT-2023-00000000000000000000

TAL-PLAN-PROT-2023-00000000000000000000

PROTECTION PLANS (page 1 of 4)

REF ID:

TAL-PLAN-PROT-2023-00000000000000000000

TAL-PLAN-PROT-2023-00000000000000000000

PROTECTION PLANS (page 2 of 4)

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## What products can I create an alteration quote for?

## Can I save and retrieve a quote?

## What do I need to know if my client's policy is coming to an anniversary?

45 days prior to policy anniversary, sum insured details will be automatically updated in alteration quotes to reflect the renewal details.

Anniversary notices and TAC details will also be updated 45 days before the anniversary date.

Please check that the sum insured displayed in your alteration quote matches the anniversary notice.

### Why can't I add a new cover?

The alteration quote has built-in business rules. If you don't see certain options being offered – such as adding cover or removing benefits – it means the tool doesn't currently offer those functions.

### Do I also need to submit a quote if my customer has a Flexible Linking Plus or Income Linking Plus Policy?

Yes; if your client has a Income or Flexible Linking Plus Policy and the alteration is being made on the linked benefit, a quote must be created and submitted for that too. Those policies can be found under 'Associated policies' in the left-hand navigation.

Please ensure that you quote all Income/Flexible Linking Plus Policies and provide all the quote illustrations when submitting your alteration request.

Here are some things to keep in mind when you're quoting Income/Flexible Linking Plus Policies:

- The sum insured on the linked benefit must be the same
- The waiting and benefit periods on both Income Protection policies must be the same.

### Do I need to get a signature from my client?

Yes, your client needs to sign the quote PDF if they'd like to proceed, with the exception of reversing indexation, which doesn't need signature.

### Will you accept electronic signatures?

Yes, we accept quotes signed electronically with DocuSign or AdobeSign, Signiflow and Annature, provided you submit a copy of the audit log/trail.

### Can I obtain a quote to change policy ownership?

Not at this stage.

### What happens if I make a mistake on the quote?

Use the 'Reset quote' button in the left-hand navigation to clear all your changes or edit just the particular field that contains the mistake.

### Can I get a quote for an out-of force policy?

Not through alteration quotes, which are just for in-force policies.

## For more information, please contact us:

**Protection Plans:** 1300 553 764 (Monday to Friday 8am – 6:30pm AEST)

**Tal and Asteron Life:** 1300 286 937 (Monday to Friday 8am – 7pm AEST)

[adviser.tal.com.au](mailto:adviser.tal.com.au)

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TALR8201/0925

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