TAL ADVISER CENTRE: TECH GUIDE

Real-time alteration quotes

Quickly help your in-force clients compare their options and address affordability concerns if things change.

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

Other Resources

Watch the **how-to video**

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.

For TAL Accelerated Protection policies, you can now instantly generate an alteration quote for:

- ✓ Increasing or decreasing sum insured
- ✓ Adding standalone cover
- ✓ Reversing/declining indexation
- ✓ Changing payment frequency
- ✓ Changing waiting and benefit periods
- ✓ Changing medical loadings
- ✓ Changing smoker status

- ✓ Changing Income Protection benefit from Agreed Value to Indemnity
- ✓ Decreasing sum insured on options such as the Retirement Protection Option and Disability Plus Option
- ✓ Cancelling whole benefits or removing benefit options.

TAL

Here's how to create an alteration quote

1 Navigate to a client record using the Search or selecting **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 sections.

5 Dynamic benefit options mean you'll only see what's available for the specific policy your client holds. Each can be adjusted, using the dropdowns, checkboxes or input fields.

6 Each adjustment will update your client's premium details for real-time comparison.
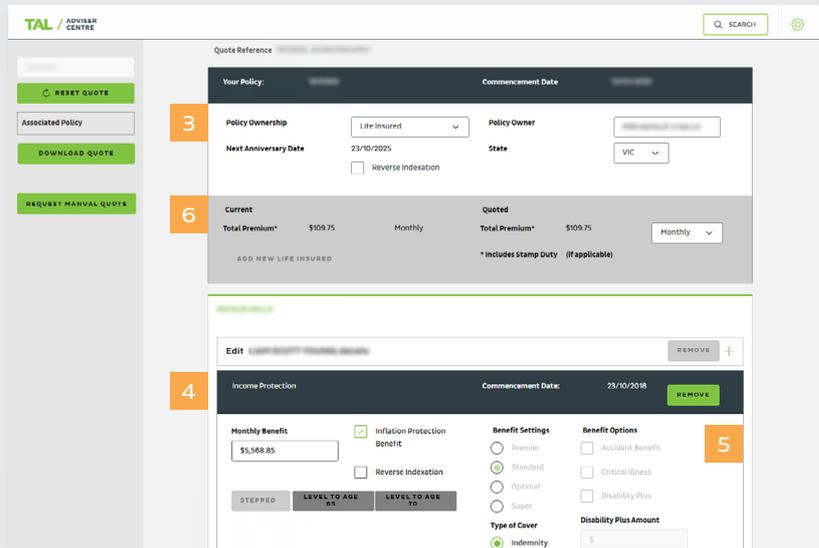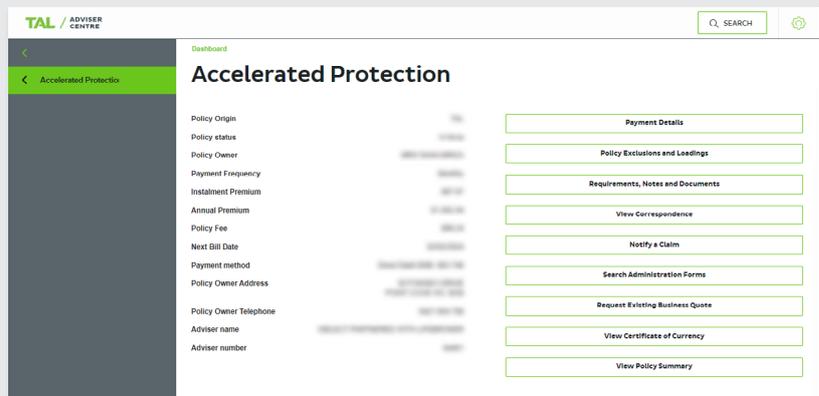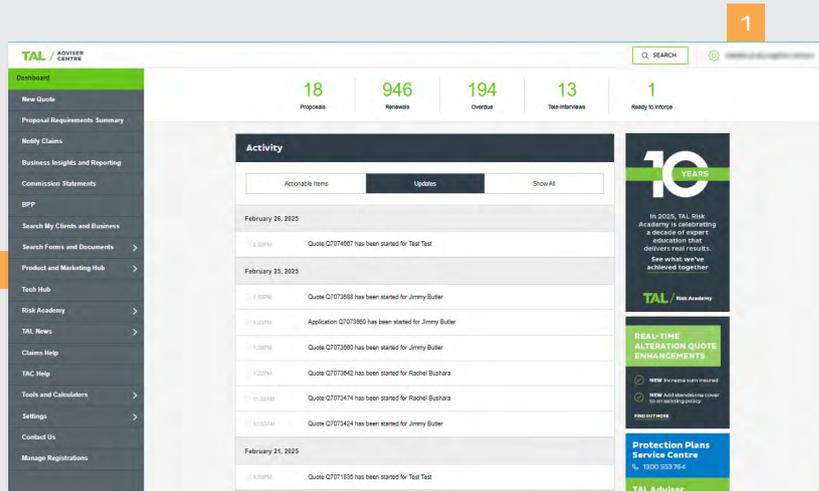
7 Any Superlinked policy/ies your client has will be listed under 'Associated Policies' and you can click on these to load a new quote form.

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.

8 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.

9 For standalone benefits, the quote will only show those that comply with business rules. Quotes currently available (subject to eligibility criteria) include adding:

- Standalone Life cover
- Income Protection
- Standalone TPD
- Standalone Critical Illness.

10 For sum insured (SI) increases, enter the new SI in the **Sum Insured** field. The tool will automatically create a new benefit card for the increased component. The new benefit card will display:

- The increased sum insured
- The premium for that increased sum insured.

11 Use the **Reset Quote** button to clear changes you've made and start again at any time.

12 Quotes for transactions that are currently unavailable can still be requested via the existing **Request Manual Quote** form in TAC.

13 Once you've updated your client's quote, click **Download Quote** to download a PDF comparison, ready for your client to review and sign.

Is your client's policy coming up for renewal?
Any quotes generated within 30 days of a client's upcoming policy anniversary will automatically display premium and policy details effective from the anniversary date.

FAQS

What products can I create an alteration quote for?

At the moment, you can generate an alteration quote for TAL Accelerated Protection policies issued with PDS dated 8 September 2023 or earlier.

Can I save and retrieve a quote?

Not at the moment, so you'll need to save a copy of the quote to your computer. We're working on a save and retrieve feature to include down the track.

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

Around a policy anniversary, sum insured details might not be updated in alteration quotes, even if your client has received their anniversary notice. That's because notices are sent 45 days before the anniversary and TAC details updated about 30 days beforehand.

Double check that the sum insured displayed in your alteration quote matches the anniversary notice. And if not, please try again closer to the anniversary date.

Can I increase cover on optional benefits?

The alteration quote tool can generate quotes to increase the sum insured of an existing benefit, including Linked or Superlinked policies through separate quotes.

At the moment however, the tool doesn't support increases on some optional benefits, including:

• Disability Plus Option

• Retirement Protection Option.

Please contact us to check eligibility criteria and obtain these quotes:

Why can't I add a new cover?

The alteration quote has built-in business rules. If you're not seeing an option to add a new cover benefit, it may be due to eligibility or that the tool doesn't currently offer that functionality for the policy. Please contact us to check eligibility and obtain quotes. In some instances, you may need to apply for a new policy.

What should I do if I want to add new linked/ Superlinked or attached covers to a policy?

Only standalone cover can be added at the moment. The following aren't yet avaliable through the tool:

- Adding Superlinked Income Protection
- Adding Superlinked, attached or linked TPD
- Adding Attached or linked Critical Illness
- Adding standalone or attached Child's Critical Illness.

Please contact us to check eligibility criteria and obtain these quotes.

Why am I seeing error messages when I'm trying to quote for a change in payment frequency?

To ensure alteration quotes are accurate and relevant, you can quote for a change in payment frequency 30 days before and 30 days after the policy anniversary. If you need to quote a change of payment frequency outside of this timeframe, please contact us.

Do I also need to submit a quote if my customer has a linked or Superlinked policy?

Yes: if your client has a linked or Superlinked policy, a quote must be created and submitted for that too. Those polices can be found under 'Associated policies' in the left-hand navigation.

Please ensure that you quote all linked/Superlinked policies and provide all the quote illustrations when submitting your alteration request.

Here are some things to keep in mind when you're quoting Superlinked policies:

- The sum insured on both Superlinked TPD or Superlinked IP benefits must be the same
- The waiting and benefit periods on both Superlinked IP benefits 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.

For certain alterations, such as increases, adding cover and change in smoker status, your client will also need to complete the necessary forms. Please refer to the Checklist section on the quote summary to identify the relevant form/s. These forms can be found on the TAC.

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:

TAL and Asteron Life: 1300 286 937 (Monday to Friday 8:00am – 7:00pm AEST)

Protection Plans: 1300 553 764 (Monday to Friday 8:00am – 6:30pm AEST)

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