

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.

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

- ✓ Decreasing sum insured
- ✓ Reversing/declining indexation
- ✓ Changing payment frequency
- ✓ Changing waiting and benefit periods
- ✓ 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.

Other Resources

Watch the [how-to video](#)

More to come

This new functionality was inspired by your feedback and it's just the start of our digital investment for 2024.

We'll be launching more features throughout the year, so you can:

- Increase sum insured
- Save your alteration quotes and come back to them later
- Create premium projections.

The screenshot displays the TAL Adviser Centre interface for a quote reference. The page is titled 'Quote Reference' and includes a search bar and a settings icon in the top right. On the left sidebar, there are buttons for 'RESET QUOTE', 'Associated Policy', 'DOWNLOAD QUOTE', and 'REQUEST MANUAL QUOTE'. The main content area is divided into sections: 'Your Policy' and 'Commencement Date'. Under 'Your Policy', there are dropdowns for 'Policy Ownership' (Life Insured) and 'Policy Owner', a 'Next Anniversary Date' of 13/03/2024, and a checkbox for 'Reverse Indexation'. Below this, a table compares 'Current' and 'Quoted' values for 'Total Premium*' (\$188.65) and 'Monthly' payment frequency. A note states '* Includes Stamp Duty (if applicable)'. The 'Edit details' section includes a 'REMOVE +' button. Under 'Critical illness', there is a 'Commencement Date' of 13/02/2022 and a 'REMOVE' button. The 'Sum Insured' is \$107,300, with checkboxes for 'Inflation Protection Benefit' (checked) and 'Reverse Indexation'. 'Benefit Settings' includes 'Level of Cover' with radio buttons for 'Premier' (selected) and 'Standard'. 'Benefit Options' includes checkboxes for 'Business Insurance', 'CI Reinstatement', and 'Premium Relief'. At the bottom, there are sections for 'Commissions & Loadings' and 'Discounts', each with a '+' button.



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 using the search functionality.

2 Select **Request Existing Business Quote**.

3 The quote alteration page 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.

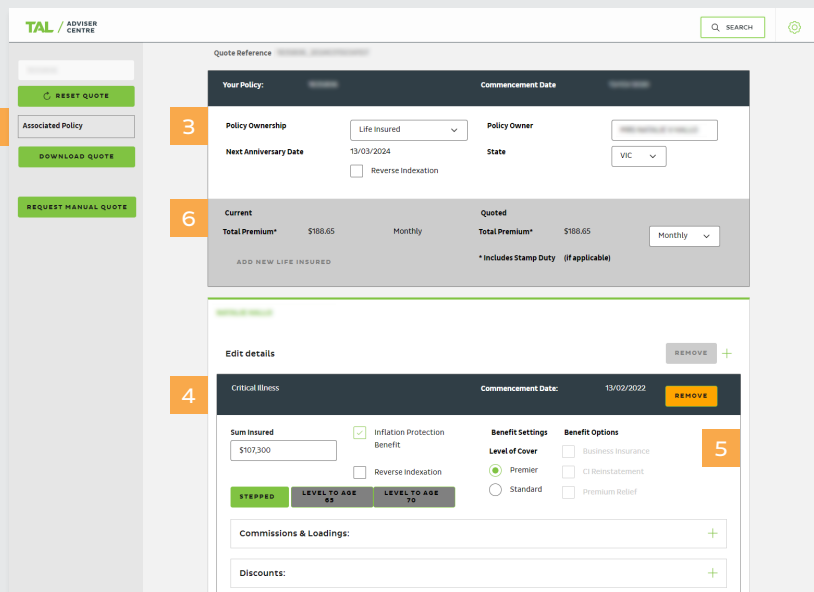
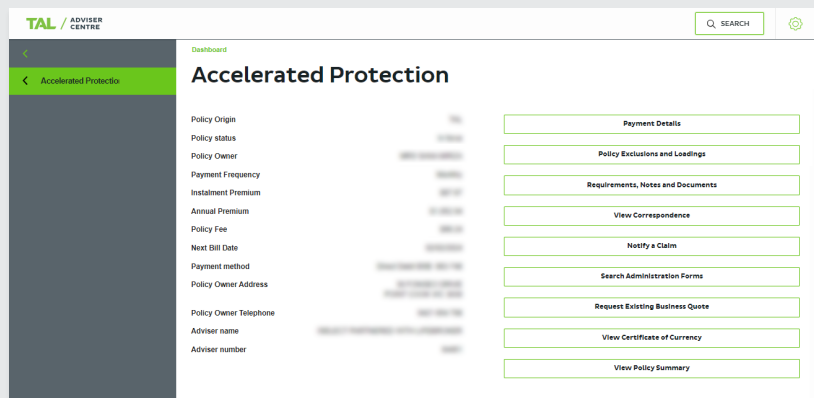
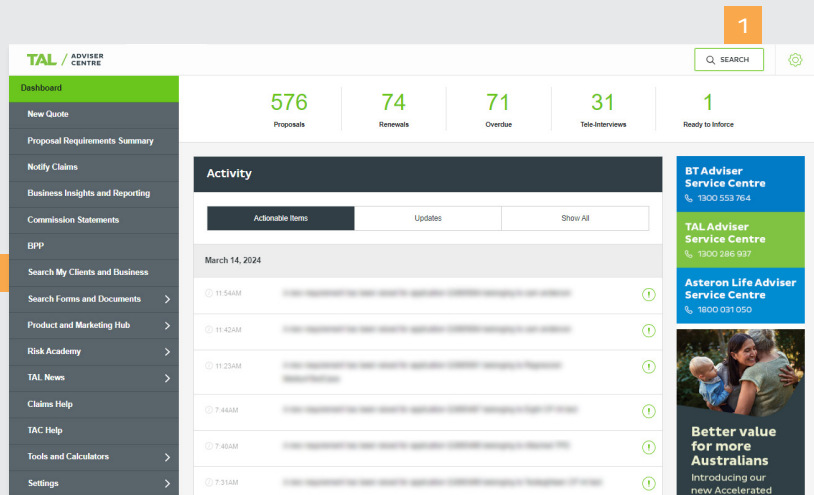
5 Dynamic benefits options will be presented, meaning you'll only see the options available for the specific policy your client holds.

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

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

11 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.

8 ! To Age 65 Benefit Period is not available based on Occupation (Life IP), (R781)

! WARNING: Linked IP must have the same Income Replacement as the one on Policy [Policy ID]

! WARNING: Linked IP must have the same Benefit Period as the one on Policy [Policy ID]

Policy Search

RESET QUOTE

Associated Policy

DOWNLOAD QUOTE

Include Adviser Details

Commissions & Loadings:

Discounts:

Current Premium	Yearly	Quoted Premium	Yearly
\$955.90		\$955.90	

Income Protection Commencement Date: 08/11/2021 **REMOVE**

Monthly Benefit: Inflation Protection Benefit Reverse Indexation

STEPPED

Benefit Settings

Income Replacement Option

Enhance Focus Assist

Benefit Options

Increasing Claims Super Contribution

Super Contribution Amount:

Occupation Class:

Waiting Period:

Benefit Period:

TAL / ADVISER CENTRE

RESET QUOTE

Associated Policy

DOWNLOAD QUOTE

REQUEST MANUAL QUOTE

TAL Accelerated Protection Quote Illustration

TAL Life Limited ABN/70 050 100 450 AFSL Number 237848

Reference Number: [redacted]
 Policy Number: [redacted]
 Life Insured: [redacted]
 Quote Date: [redacted]
 Next Anniversary Date: [redacted]
 Adviser Name: [redacted]
 Adviser Number: [redacted]

LIFE INSURED DETAILS

MOIRA ROSE	Current Life Insured Details	Quoted Life Insured Details (including any changes)
Date of Birth	[redacted]	[redacted]
Age Next Birthday	[redacted]	[redacted]
Gender	Female	Female
State	NSW	NSW
Smoker Status	Non Smoker	Non Smoker
Self-employed	No	No
Occupation Class	AA	AA

POLICY PREMIUM SUMMARY

Policy Owner	Current Premium	Quoted Premium
Base Premium	\$3,697.32	\$2,079.00
Stamp Duty	\$160.93	\$83.16
Policy Fee	\$0.00	\$0.00
Policy Total Premium	\$3,858.25	\$2,162.16
Payment Frequency	Yearly	Yearly

SUMMARY FOR MOIRA ROSE

Life Insurance Plan	Current Plan Details	Quoted Plan Details
Sum Insured	\$1,000,000.00	\$750,000.00
Premium Type	Stepped	Stepped
Inflation Protection Benefit	Yes	Yes
Stamp Duty	\$0.00	\$0.00
Policy Fee	\$0.00	\$0.00
Benefit Total Premium	\$385.22	\$322.96
Payment Frequency	Yearly	Yearly

Policy Owner Authorisation

All Policy Owner's Authorised Signatures (or the Member if TAL Super) must sign and date the request:

Policy Owner 1 Signature: Date:

Policy Owner 2 Signature: Date:

REFERENCE NO: 709919_202403040891 | GENERATED ON: 10/03/2024 | ACCELERATEDPROTECTION|page5of5

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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 before 8 September 2023.

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.

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 policies 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 transactions, such as a change in smoker status, your client will also need to complete the necessary forms.

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 8am - 7pm AEST)

BT Life: 1300 553 764 (Monday to Friday 8am - 6:30pm AEST)

adviser.tal.com.au

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