

27 September 2019

[Title] [First name] [Surname]
[Address 1]
[Address 2]
[Address 3]
[Suburb] [State] [Postcode]
[COUNTRY]

Dear [Title] [Surname]

Member Number: [member number]
Product: [product name]
Fund: TAL Superannuation and Insurance Fund

Important changes to your superannuation account

We are writing to notify you that we have made some important changes to the [product name] (ARC) product which will affect your membership in this superannuation fund.

Please read this Significant Event Notice carefully so that you understand all of the changes and how they may impact you.

New premium rates for your insurance cover from 1 November 2019

From 1 July 2019, you will no longer be able to apply for new insurance cover, to increase any existing insurance cover you have or reinstate any insurance cover through your ARC product.

The insurance premium rates for ARC have remained the same since April 2016. However, from 1 November 2019, the premium rates will increase due to the impact of the 'Protecting Your Super' (PYS) legislation. The PYS legislation came into effect 1 July 2019 and is designed to protect super account balances. Among other things, the PYS legislation requires superannuation funds to cancel insurance cover for members that are not actively contributing to their account or have not made an Insurance election. As there are a reduced number of members with insurance in ARC, a premium increase is required to keep the insurance cover sustainable and fair for all members.

The premiums for Death or Death and Total and Permanent Disablement (TPD) will increase by 46% while premiums for Income Protection cover will increase by 13%. Your premium will be based on:

- your age at your next birthday,
- your level of insurance cover,
- any loadings on your policy, and
- your account balance (if you have integrated cover for Death and TPD) as at 30 September 2019.

Once the new premiums have been calculated, we will confirm the new premiums to you in writing.

TAL Superannuation Limited

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Changing your insurance your ARC product

From 1 July 2019, you will no longer be able to apply for new insurance cover, to increase any existing insurance cover you have or reinstate any insurance cover through your ARC product.

You will still be able to decrease or cancel your insurance held through your ARC product at any time.

However, once cover is cancelled, you will not be able to reinstate it, or apply for any new insurance cover through your ARC Product. Please speak to your financial adviser or view the webpage www.tal.com.au/tools-and-faqs/how-life-insurance-can-help-you for more information on how life insurance can give you and your loved ones choices when you need them most, to protect the life you've worked hard to create.

What are the changes to your fees and charges?

The Government's Protecting Your Super reforms have led to several changes in relation to fees, charges and payments charged to your superannuation product with us. From 1 July 2019, there are no exit fees for leaving a superannuation fund or for any partial withdrawals of super. As a result of these changes, the following fees will not be charged on your ARC product going forward:

- The exit/termination fee - when you terminate your membership in the fund.
- Early exit payments fee - when you make a withdrawal from the fund.

More information

If you have any questions, please contact the financial adviser, <Adviser Name> or alternatively contact us with your Member Number [member number] on;

- Phone: 1300 209 088 (Monday to Friday 8.00am - 7.00pm (AEST/AEDT))
- Email: customerservice@tal.com.au

Yours sincerely

The logo for TAL, consisting of the letters 'TAL' in a bold, green, sans-serif font.

TAL Customer Service