



14 Apr 2023

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THE TRUSTEES
JONO SUPERANNUATION FUND
PO BOX 2123
CAIRNS QLD 4870

Portfolio No: B0280406-A

Your BT Protection Plans renewal

Dear Sir/madam,

Thank you for choosing BT insurance.

Your policy is guaranteed renewable

Your renewal date is 29 May 2023. Each year your policy automatically renews, and we send you a renewal notice that provides you with an updated Renewal Summary that details your cover and premiums to be paid for the next year.

Your renewal details at a glance

Policy number	Insured person(s)	Type of insurance	Premium on renewal	Payment frequency	Payment method
Y0280406	John Hyde	Term Life	\$2,092.20	Monthly	Automatic debit

Changes to Your Premium

The cost and level of your cover may have changed. Each year, your premiums may increase due to a range of reasons.

Your premiums are not guaranteed to stay the same.

Where you have chosen stepped premiums, your premiums are calculated each year and will change based on the insured person's age at the review date. The premiums will generally increase every year.

Where you have chosen level premiums, your premium relevant to your original sum insured is calculated based on an age based premium rate determined at the commencement of the insurance cover. If the specified period for level premiums (to either age 55 or 65) has expired, stepped premiums apply, and this means your premium will increase each year in line with your age. The initial increase after the end of the level premium period may be significant.

The Insurer and Issuer is TAL Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728 (TLISL), except for Term Life as Superannuation, Income Protection as Superannuation, and Income Protection Assured as Superannuation, which are issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM) as Trustee of the Retirement Wrap ABN 39 827 542 991. BTFM is a subsidiary of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac). Westpac does not guarantee the insurance. TLISL is part of the TAL Dai-ichi Life Australia Pty Limited ABN 97 150 070 483 group of companies (TAL). TAL companies are not part of the Westpac Group. BT is a trade mark of BT Financial Group Pty Limited ABN 38 087 480 331 and is used by TLISL under licence. Asgard is a trade mark of Asgard Wealth Solutions Ltd ABN 28 009 143 597 and is used by TLISL under licence. This information does not take into account your individual needs, objectives or financial situation. You should read the Product Disclosure Statement (PDS) before making a decision to purchase or continue to hold a product. A PDS can be obtained by visiting bt.com.au or calling 1300 553 764.

In addition, for both stepped and level premium policies, your premiums will increase if your insured benefits increase with the Consumer Price Index (CPI). If you have level premiums, the premium for any CPI increase in your sum insured will be determined based on the insured person's age at the time of the CPI increase.

Your premiums may also increase if we increase premium rates following a pricing review. This is the case whether you have chosen stepped premiums or level premiums. However, we can only increase premium rates which apply to your policy if such a change is made on a consistent basis across a group of policy holders affected.

Premium rates may need to increase to assist with the long-term sustainability so that you can be assured claims payable can be funded. Premium rates may increase due to a number of factors, including but not limited to claims experience, worsening economic conditions or regulatory requirements. Premium rates are set to ensure they cover operating expenses, the cost of reinsurance and our capital requirements. Consideration of balancing business mix risks, enhancing equity between policy owner groups and market positioning are examples of factors that are taken into account when adjusting rates.

If we intend to increase the premium rates on your policy, we will notify you prior to the increase taking effect and in accordance with the timeframes set out in your Product Disclosure Statement (PDS).

Details of your policy

We want to make sure that you know exactly what you're covered for so please read your Product Disclosure Statement and Policy Document (PDS) and the details of your insurance in the attached Policy Schedule, including any discounts or loyalty bonuses that may apply to your cover with us.

As life changes, often so does your requirement for protection. Your Protection Plans policy contains many features which allow you to pause, increase or decrease your cover - so your cover and premiums can be adjusted to suit your current circumstances.

Enhancements to your Protection Plans policy

We're committed to continually reviewing our life insurance features and benefits, ensuring the protection available to you includes up-to-date terms and conditions. For more information on the latest enhancements to your policy, visit www.bt.com.au/lifeenhancements.

Any questions?

If you have any questions, would like to discuss your cover, or want to make a claim, please call your financial adviser. You can also talk to our Customer Relations Consultants on **1300 553 764** between 8.00am and 6.30pm (Sydney and Melbourne time), Monday to Friday.

Yours sincerely,

Head of Customer Service

Consider the risks of cancelling or replacing your cover

We're providing the following information as part of our commitment under the Life Insurance Code of Practice to help you understand the risks of cancelling and/or replacing your cover.

Life insurance is designed to offer an amount of financial protection should the unforeseen occur, or if you are unable to work due to sickness or injury. There can be risks when cancelling or replacing your insurance cover that we need to make sure you are aware of. These could include:

The consequences of being medically underwritten for a new insurance policy in the future. When you apply for a new insurance policy, you will need to answer medical questions and go through an underwriting process. This means your health, income and pastimes may be assessed again at that time, and changes to your health since your existing policy was taken out could affect you. It may result in limitations or exclusions on what you can claim for, loadings being placed on the premiums to be paid for your new cover making it more expensive, or even being declined for the provision of cover.

Not all policies are the same. It may appear that you can get the same cover for less if you shop around, however, not all life insurance policies are alike. You should carefully consider the terms and conditions in both the current and new Product Disclosure Statements (and any other associated policy documentation). If you cancel and replace cover under a new policy, it will likely be subject to different terms and conditions to the current policy you have now, and may affect what you can claim for and how much your benefit will be.

Claiming after cancellation. You may not be able to claim for a condition that arises after your existing cover is cancelled.

Timing of replacement cover. You may want to consider not cancelling your existing cover until any replacement cover is in place.

Given that life insurance is intended to provide financial protection in the event of your death or specified illness or injury, you should fully consider your personal financial obligations before cancelling your existing cover.



Important: If your policy is cancelled, you may not be able to reinstate your cover. The 'reinstatement of cover' option is only available for policies which commenced under a Product Disclosure Statement (PDS) dated on or after 28 April 2006. Policies which commenced under an earlier PDS (dated prior to 28 April 2006) cannot be reinstated after they are cancelled.

If you're experiencing financial hardship/loss of income/difficulty in paying premiums

When premiums increase it might become challenging to manage the rising cost of staying covered and financially protected. Our policies are designed to be flexible, so there may be ways you can adjust your cover amount, reduce your benefits and/or remove or alter benefit options to reduce your premiums, if your policy allows you to do so, rather than having to cancel it. You may also be able to apply for a Premium Holiday for a period of time.

If you are facing financial hardship or finding it difficult to pay your premiums, please talk to your financial adviser or call us on 1300 553 764 for assistance.

Before you make any changes to your cover, you should consider obtaining independent financial advice to decide whether your insurance cover is suitable for your personal requirements. Your adviser can assess your financial situation and explore options and strategies for your current and long-term needs.

If you need to make a claim

Call us as soon as you can on 1300 553 764 between 8.00am to 6:30pm, Monday to Friday (Sydney and Melbourne time). Alternatively, email us at lifecclaims@btfinancialgroup.com

We may ask you a few questions to help us work out what type of claim you need to make so that we can send you the correct information. You will be assigned a Claims Consultant, who will assist you with your claim. For selected Income Protection and Living Insurance claims we may be able to assess your claim on the spot, over the phone. Further information on claiming and the steps involved can be found online at bt.com.au/lifecclaims

Providing Feedback and Complaints

Delivering on our service promise

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have efficiently and fairly.

Our commitment to you

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint within 5 business days, and where possible we will resolve your complaint on the spot. If we need some additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our dedicated Customer Managers in our Customer Solutions team. They are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

You can contact us:

Over the phone

Please call us from anywhere in Australia on 1300 553 764.

If you are overseas, please call +612 9155 4070.

By post

BT Life Insurance

GPO Box 5467 Sydney NSW 2001

Online

Using the secure feedback form at bt.com.au/feedback

For further information go to our website and search 'Feedback and Complaints'.

If you are still unhappy

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority

The Australian Financial Complaints Authority (AFCA) provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g., banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below.

Australian Financial Complaints Authority

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678 (free call)

Post: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

Your BT Protection Plans Renewal Summary for Term Life

Effective: 29 May 2023

Policy owner	Jono Superannuation Fund
SMSF indicator	Yes

Your policy details

Portfolio number	B0280406-A
Policy number	Y0280406
Product name	Term Life
Policy risk commencement date	29 May 2015
Renewal date	29 May each year

Premium details

Premium	\$2,018.27
Policy fee	\$9.33
Stamp duty	\$64.60
Total premium payable	\$2,092.20
Premiums payable	29 th May and then at a monthly frequency. If this falls on a weekend or NSW public holiday, the payment will be processed on the next business day.
CPI increase	5.1%

Insured person details

Insured person	Date of birth	Gender	Smoker status	Exclusions	Client ID
John Hyde	5 Sep 1967	Male	Non-Smoker	No	15451907

John Hyde	Benefit type	Expiry date	Benefit amount	Premium option	Loadings	Occupation category
	Death Benefit	29 May 2067	\$4,626,203	Stepped	No	N/A
	TPD Benefit (Any)	29 May 2067	\$1,557,576	Stepped	No	B

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Loyalty benefit details

John Hyde		
Benefit type	Loyalty benefit	Loyalty benefit effective date
Death Benefit	\$231,311	29 May 2018
TPD Benefit (Any)	\$77,879	29 May 2018

Discount details

Policy discounts	Personal Advice
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The discount information set out in this table is based on your current policy details. Ongoing discount eligibility may be subject to change and any variation will be reflected in your next Renewal Summary.

Important update about your policy

What has changed?

On 9 August 2021, Westpac announced that it has agreed to sell Westpac Life Insurance Services Limited ABN 31 003 149 157 AFSL 233728 (**Westpac Life**) to TAL Dai-ichi Life Australia Limited ABN 97 150 070 483 (**TAL**).

The sale of Westpac Life to TAL completed on 1 August 2022 and Westpac Life changed its name to TAL Life Insurance Services Limited (**TLISL**).

Who is TAL?

TAL is Australia's leading life insurer*. For almost 150 years TAL has been protecting people and insures more than 4.5 million Australians. TAL is part of the Dai-ichi Life Group, one of the world's largest insurance groups.

*based on inforce premiums for risk only life insurance policies, NMG Consulting (2021).

Do I need to do anything?

No. The purpose of this significant event notice is to give you information about the sale and change of name. **You do not need to do anything. There will be no change to your insurance cover or the terms and conditions of your insurance policy.**

Do I need to change how I pay my premiums?

No. If you have an existing Direct Debit Request (DDR) in place which draws your insurance premiums from your bank account, you do not need to do anything. Your premiums and payments will continue to be deducted from your nominated bank account.

If you are paying premiums via any other methods including cheque, online or over the phone, these payment options will continue to be available to you. You do not need to change anything.

Will there be any changes to the terms and conditions of my policy?

No. Your policy will continue on the same terms and conditions after 1 August 2022 and in accordance with the product disclosure documents issued to you. You can obtain a copy of these terms and conditions at any time by contacting us.

I currently roll over money from a super fund to pay my insurance premiums. Do I need to change anything?

No. Some customers have an arrangement in place for a transfer or roll over from a super fund to pay for their insurance premiums. If this applies to you, there will be no change to your chosen payment method as a result of the sale.

What if I'm currently on claim and receiving insurance benefits?

If you're receiving insurance benefits, you'll continue to receive those payments in the same way that you've been receiving them.

What if I've made an insurance claim and it's not been finalised?

These changes will not affect any existing insurance claims.

Are there any other changes I'll notice?

You should notice very few changes. TLISL will continue to manage your insurance policy and administer any claims you may have under that policy.

Any questions?

If you have any questions in relation to these changes or your insurance policy, or would like more information, please contact us. You can find details of the various ways you can contact us on your enclosed policy information.