



Changes to the terms and conditions

Signature Super – Corporate

We've listed below additional information about the changes to the terms and conditions of the insurance cover that's available under your super plan.

These changes apply from 1 April 2024 once TAL Life Limited, ABN 70 050 109 450, becomes the new default insurer of the AMP Super Fund.

Terms and conditions What's being changed

Death, Terminal Illness and Total and Permanent Disablement (TPD) insurance

Exclusions	<p>Any existing loadings and exclusions that apply to your cover, will continue to apply. For new cover from 1 April 2024, the insurer may not pay a benefit if:</p> <ul style="list-style-type: none">• Your death or TPD is caused by any act of war while you're overseas for the purposes of your employer• Your death, TPD, interim death or interim TPD is caused by intentional self-inflicted injury or suicide (the insurer will not pay a benefit for increased cover or reinstated cover within 13 months from the date that cover started).
Life Events Cover	<p>Life Events Cover will be available for Death and TPD cover (replacing any Guaranteed Future/Future Personal Insurability Cover).</p> <p>You can apply for Life Events Cover within 90 days of an event occurring, for up to a total of \$500,000 in additional cover via Life Events (subject to a maximum of \$250,000 per application, with a limit of one application in a 12 month period).</p> <p>The following events are covered:</p> <ul style="list-style-type: none">• taking out a new or increasing an existing mortgage for your principal place of residence alone or with your spouse• your spouse gives birth to or adopts a child• you get married or commence a de facto relationship• you get divorced or end a de facto relationship• you suffer the death of your spouse, or• you have a dependent child who starts primary or secondary school. <p>From 1 April 2024, the eligibility terms that apply for life events cover will be different than the terms that apply today. So before you apply for life events cover with TAL you'll need to read the terms in the AMP Signature Protection – TAL – Corporate Insurance Guide that will be available from 1 April 2024 at amp.com.au/employersuper</p>
Maximum and minimum entry ages	<p>The minimum and maximum entry ages for Death and TPD cover are:</p> <ul style="list-style-type: none">• Minimum: age 16• Maximum: age 69 (Death) or 64 (TPD).
Maximum cover amounts	<p>From 1 April 2024, the following maximum cover limits will apply to you:</p> <ul style="list-style-type: none">• Death – unlimited• TI – \$5m• TPD – \$5m. <p>If your existing cover exceeds these amounts, you'll keep it but you won't be able to increase your cover further. If indexation applies to your sum insured, it can only be increased up to the maximum cover limits.</p>
Reduction to cover amount due to claim payments	<p>On payment of TPD, Death cover will reduce by the amount paid and any residual cover will continue (subject to any other terms that apply).</p> <p>On payment of Terminal Illness, Death and TPD cover will reduce by the amount paid and any residual cover will continue (subject to any other terms that apply).</p>
Terminal illness certification date	<p>This is the date (or if there are two different dates, the later of the two dates) that two Medical Practitioners sign a medical statement (in a form acceptable to the Insurer) where they certify that you have a life expectancy of 24 months or less.</p>

Terminal illness definition	<p>Terminal illness means:</p> <ul style="list-style-type: none"> the Insurer is satisfied that your life expectancy is 24 months or less, certified in writing (in a medical statement form approved by the Insurer) by your attending Medical Practitioner and diagnosed on the basis of clinical findings and reports acceptable to the Insurer a second Medical Practitioner certifies in writing (in a medical statement acceptable to the Insurer) that the injury or illness has caused a reduction in life expectancy to 24 months or less at least one of the Medical Practitioners is a specialist practicing in an area related to the injury or illness suffered by you, and for each of the certificates, 24 months has not elapsed from the date the certification was provided. <p>You won't be considered to have a Terminal Illness on a date prior to the Terminal Illness Certification Date.</p>
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TPD definition	<p>Your TPD definition will change, the key changes include:</p> <ul style="list-style-type: none"> Unable to work period reduced from 6 to 3 months, meaning you can claim sooner. Activities of Daily Living (ADL) replaced with Everyday Working Activities (EWA) assessment criteria (where ADL applies to your current definition). The number of Everyday Working Activities that apply will be three. You can claim TPD cover for certain conditions straight away, meaning your waiting period will be waived. Loss of sight and Psychiatric Impairment definitions have changed. Members above age 65 will not be assessed against an education, training, experience definition. <p>The full TPD definition is listed below.</p> <p>TPD means the Insurer agrees:</p> <ul style="list-style-type: none"> that you're Permanently Disabled that the Date of Disability was while you were covered under the policy since you became Disabled, you have been under Ongoing Care for your Disability, and where: <ul style="list-style-type: none"> you're under age 65 and have engaged in Remunerative Work within the 16 months prior to the Date of Disability, you meet at least one of Parts 1, 2, 3, 4 or 5 below, or you're age 65 or over, or have not engaged in Remunerative Work within the 16 months prior to the Date of Disability, you meet at least one of Parts 3, 4 or 5 below. <p>Where you die before an assessment for TPD is completed, the Insurer will only consider the claim under TPD where for:</p> <ul style="list-style-type: none"> Parts 1, 3 or 5, you survived three months from the Date of Disability, or Parts 2 and 4, you survived one week from the Date of Disability, and a claim for TPD had been lodged with the Insurer prior to your death. <p>Where you qualify for a TPD benefit, the benefit amount is the amount applicable at the Date of Disability.</p> <p>Part 1 – Unlikely to do a suited occupation ever again</p> <p>You have been Disabled for at least three consecutive months (or such shorter period agreed in writing between the Insurer and the Trustee) since the Date of Disability, and continuously since then until the Date of Assessment.</p> <p>Part 2 – Suffering a specifically defined medical condition (Listed Disability) and permanently unlikely to work because of it</p> <p>Solely due to a Listed Disability, you have been Disabled since the Date of Disability, and continuously since then until the Date of Assessment.</p> <p>Part 3 – Unlikely to do basic activities associated with work ever again</p> <p>Solely due to Disability, you have not been capable for at least three consecutive months since the Date of Disability, and continuously since then until the Date of Assessment, and will not be capable at any future time, of performing at least three or more of the Everyday Working Abilities.</p> <p>Part 4 – Loss of limbs and/or sight</p> <p>Solely due to Disability, you have, after you started Cover under the policy, suffered the total and irrecoverable loss of:</p> <ul style="list-style-type: none"> the use of two limbs the sight of both eyes, or the use of one limb and the sight of one eye. <p>The loss of use of a limb means the loss of use of the whole hand below the wrist or of the whole foot below the ankle.</p> <p>The loss of sight in an eye means the inability to read, with or without correction or with suitable lenses, to the extent that an ophthalmologist can certify that:</p> <ul style="list-style-type: none"> visual acuity is less than 6/60 in that eye, or
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- constriction is less than 20 degrees of fixation in that eye.

Part 5 – Permanent loss of intellectual capacity

Solely due to Disability, you have suffered for at least three consecutive months since the Date of Disability, and continuously since then until the Date of Assessment, and will continue to suffer in the future:

- a Cognitive Impairment, or
- a Psychiatric Impairment.

Definitions associated with your TPD definition have been listed below.

TPD definition – associated definitions

Cognitive impairment

Means a significant and permanent cognitive impairment with a loss of intellectual capacity, which requires you to be under the continuous care and supervision of someone else, as confirmed by a Medical Practitioner.

Date of assessment

The day the Insurer concludes their assessment of your claim for TPD.

Date of Disability

Means:

- for Part 1 of the TPD definition, the first day of the most recent period you were Disabled
- for Part 2 of the TPD definition, the later of the:
 - the diagnosis of the Listed Disability, and
 - the first day of the most recent period you were Disabled
- for Part 3 of the TPD definition, the later of the:
 - the first day you were totally and permanently unable, even with assistive devices or personal assistance, to perform three or more of the Everyday Working Abilities, and
 - the first day of the most recent period you were Disabled
- for Part 4 of the TPD definition, the later of the:
 - the first day you had lost the use of two limbs, the sight in both eyes or the loss of use of one limb and sight in one eye, and
 - the first day of the most recent period you were Disabled
- for Part 5 of the TPD definition, the later of the:
 - the first day you were determined to be suffering a Cognitive Impairment or a Psychiatric Impairment, and
 - the first day of the most recent period you were Disabled.

Where you were Disabled and then work for no more than one week before becoming Disabled again, that period of work will not be considered in determining the Date of Disability. However, this consideration will only apply to the most recent period of work.

Disabled / Disability / Disablement

As confirmed by a Medical Practitioner, not being capable of performing Remunerative Work solely due to illness (including a medical condition) or injury

Everyday Working Abilities

Means the following abilities:

- Walking - To be able to walk more than 200 metres on a level surface without stopping due to breathlessness, angina or severe pain anywhere in the body.
- Bending - To be able to bend, kneel or squat to pick something up from the floor and straighten up again.
- Communicating - To be able to:
 - clearly hear with or without a hearing aid or alternative aid if required
 - comprehend and express oneself by spoken or written language with clarity, and
 - successfully communicate on a day-to-day basis in a work environment.
- Reading - To be able to read, with or without correction or with suitable lenses, to the extent that an ophthalmologist can certify that:
 - visual acuity is equal or greater than 6/60 in both eyes, or
 - constriction is within or greater than 20 degrees of fixation in the eye with the better vision.
- Lifting - To be able to lift, carry or otherwise move objects weighing up to 5kg using either or both hands.
- Dexterity – To be able, with reasonable precision and success, to:
 - use at least one hand, its thumb and fingers, including the ability to pick up and manipulate small objects, and
 - use a keyboard.
- Comprehension and concentration - To be able to understand, follow, and carry out instructions, or effectively maintain concentration and routinely complete tasks without excessive rest breaks (for example mental capacity to drive a vehicle, complete tasks based on a procedure manual, operating manual or verbal instruction, maintain the household, care for children or others).

Where you can perform an Everyday Working Ability only with the use of an aid or adaptation, you will be considered as able to perform that ability.

Listed disability

The definitions for Listed Disability are changing, Listed Disability means one of the following:

- Dementia
- Blindness
- Advanced heart failure
- Paralysis – permanent loss of the use of two or more limbs
- Deafness
- Loss of speech
- Advanced lung failure
- Motor neurone disease
- Advanced multiple sclerosis
- Muscular dystrophy

Psychiatric impairment

Means a disorder that:

- has been diagnosed by a psychiatrist, who is a Medical Practitioner, under the latest edition of the Diagnostic and Statistical Manual of Mental Disorders (DSM) issued by the American Psychiatric Association (or a similar diagnostic system that is commonly used and accepted by psychiatrists in Australia)
- that psychiatrist believes the condition won't improve
- has been assessed by that psychiatrist as having an impairment of 19% or more on the Psychiatric Impairment Rating Scale, and
- the insurer agrees with the diagnoses and assessment outcomes based on medical and other evidence available to them.

Remunerative Work

Means any work in any employment, business or occupation. Remunerative Work includes work completed:

- on a part-time or full-time basis
- as a permanent, contract or casual employee or as self-employed, and/or
- regardless of whether it is for reward or not.

Income Protection (IP) insurance

Availability of IP cover and Superannuation Contribution Benefit (SCB)

If you're under age 65, you can now apply for SCB and IP cover, subject to the terms and conditions and meeting the eligibility requirements. Your application will need to go through the underwriting process.

The terms and conditions applicable to you will be set out in the AMP Signature Protection – TAL – Corporate Insurance Guide that will be available from 1 April 2024 at amp.com.au/employersuper

Death benefit on IP claim

If you don't have death cover, you'll no longer be paid a lump sum if you die while claiming IP benefits.

Exclusions

From 1 April 2024, the insurer may not pay a benefit if your partial or total disablement is caused by:

- Any act of war
- Intentional self-inflicted injury or suicide, or
- Normal uncomplicated pregnancy.

Any existing loadings and exclusions that apply to your cover, will continue to apply.

IP benefit payments while overseas

If you have a claim while you're overseas, TAL may require you to return to Australia at your own expense for medical treatment or for assessment. TAL may pay you up to 6 monthly IP benefits before requiring you to return.

IP payments when on TPD claim

Your IP benefit payments will not end if you receive a TPD payment.

Maximum and minimum entry ages

The minimum and maximum entry ages for IP Cover are 16 and 64.

Maximum cover amount

Your maximum cover limit may be changing. Your cover limit is \$30,000 per month (including any SCB). If your existing cover exceeds this amount, you'll keep it but you won't be able to increase your cover further.

Also, if you currently have a benefit period of 5 years or up to age 65, you'll keep the following maximum IP cover amount which is provided as a percentage of your salary:

- up to 75% of the first \$320,000 of salary earned, and
- up to 50% of any salary earned above \$320,000.

If indexation applies to your sum insured, it can only be increased up to the maximum cover limit.

Offsets	<p>Offsets mean any amount paid or payable in connection with, or arising out of, the injury or illness causing your Disability in which you may receive or be entitled to receive during a month that a benefit payment is payable to you.</p> <p>Your benefit payment will now only be offset so that, when combined with any Offsets, it doesn't exceed 75% of your pre-disability income. IP offsets will now include income such as from:</p> <ul style="list-style-type: none"> • under another income protection insurance policy, salary continuance insurance policy, loan protection insurance policy, or similar policy, in any jurisdiction • under any workers' compensation, motor accident compensation, statutory compensation or similar scheme, however named, in any jurisdiction or other similar state, federal, territory or extraterritorial legislation • under common law or under state, federal, territory or extraterritorial legislation • as employer-funded sick leave, personal leave or any other employer-paid leave in any jurisdiction (except if the sick leave entitlements haven't been requested by you), or • any out of court settlement sum, or any award of money sum by a court, tribunal, arbitrator or government body in any jurisdiction.
Partially disabled definition	<p>Partially Disabled for IP cover means that you suffer an illness or injury while you have IP cover and as a result you're:</p> <ul style="list-style-type: none"> • only earning or capable of earning a monthly income that is less than your Pre-disability Income • working (whether or not for remuneration) in a reduced capacity, or have the ability to carry out any one duty or combination of duties that are critical to the proper performance of your usual occupation, and • under the Ongoing Care of a Medical Practitioner.
Removal of Guaranteed Future Insurability/Future Personal Insurability/Life Events Cover	<p>You will no longer be able to apply for increases in cover under Guaranteed Future/Future Personal Insurability/Life Events Cover for Income Protection.</p>
Totally disabled definition	<p>Totally Disabled for IP cover means that you suffer an illness or injury while you have IP cover and as a result you're:</p> <ul style="list-style-type: none"> • unable to do your usual occupation because you're ill or injured • under the Ongoing Care of a Medical Practitioner, and • not doing any remunerative work. <p>When the Insurer assesses your ability to do your usual occupation, the assessment is based on your capacity to carry out any one duty or combination of duties that are critical to the proper performance of your usual occupation.</p>
Workplace modification benefit	<p>A Workplace Modification Benefit will be provided as part of all Income Protection cover. This means the insurer may pay for modifications to your place of employment if they agree it's required to help you return to work.</p>
All insurance cover	
Applying for additional cover	<p>If you'd like to increase your cover in force at any time, you'll need to submit:</p> <ul style="list-style-type: none"> • an underwriting application • a Life Events application, or • an application to transfer cover.
Claiming your insurance cover	<p>TAL may require you to return to Australia to be assessed for your TI, TPD or IP claim.</p>
Continuation option/extension of cover no longer available	<p>When you leave your employer, your existing insurance cover will continue as set out in the notice sent to you about the change to your insurer.</p> <p>No continuation option or extension of cover will be available.</p>
Income/Salary and/or Pre-disability definition	<p>Pre-disability Income means:</p> <ul style="list-style-type: none"> • if you are not a Permanent Employee, your monthly Salary averaged over the 12 month period (or longer if you own (directly or indirectly) all or part of your own business or practice) immediately prior to the commencement of your Waiting Period, and • for all other persons, your monthly Salary immediately prior to the commencement of your Waiting Period. <p>Salary means either the latest amount available to AMP or for the purposes of calculating Pre-Disability Income:</p> <ul style="list-style-type: none"> • if you do not own (directly or indirectly) all or part of the business practice, then your total annual remuneration package from employment: <ul style="list-style-type: none"> – including commissions, regular bonuses, overtime, fringe benefits (determined by the average taxable salary earned for the previous 3 years)

- excluding superannuation contributions made by the Employer, other than salary sacrifice contributions (i.e. it does include superannuation contributions made by the employer that are part of salary sacrifice arrangements between you and your employer), and
- excludes investment income.
- If you own (directly or indirectly) all or part of the business or practice, your Salary means income earned by the business or practice, averaged over the 3 financial years immediately prior to the commencement of the Waiting Period, as a result of your personal exertion or activities, less your share of the business expenses incurred in earning that income.

Where you have multiple roles and a combination of these situations applies, all Salary elements that apply to you are taken together.

Interim cover	<p>Interim Accident Cover is available when you apply for Death, TPD or IP cover. Interim Accident Cover will end on the sooner of:</p> <ul style="list-style-type: none"> • 90 days after it starts • when the insurer accepts, refuses or imposes special limits/conditions for the cover applied for • when the application is withdrawn or the cover cancelled. <p>The maximum limits for Interim Accident Cover are:</p> <ul style="list-style-type: none"> • Accidental Death/TPD – \$1,500,000 • Accidental IP – \$10,000. <p>From 1 April 2024, the Interim Accident Cover terms that will apply to you will be different than the terms that apply today. So before you apply for cover, you need to read the AMP Signature Protection – TAL – Corporate Insurance Guide that will be available from 1 April 2024 at amp.com.au/employersuper</p>
Limited cover conditions	<p>If you're on claim, limited cover conditions may apply. This doesn't affect any existing claim. We'll provide further information on limited cover conditions closer to 1 April 2024. Please check our website for any updates about this or contact us for more details.</p>
Medical practitioner	<p>Medical Practitioner means a legally qualified medical practitioner registered to practice in Australia, New Zealand, the United Kingdom, the United States of America, or Canada. If the medical practitioner is located outside of those countries, the Insurer will only accept them as a Medical Practitioner if the insurer has reviewed their qualifications and are satisfied they are sufficiently qualified to treat the relevant illness or injury. The medical practitioner cannot be you, your business partner, or a member of your immediate family.</p>
Ongoing care definition	<p>You're under ongoing care if you:</p> <ul style="list-style-type: none"> • have sought advice, care and associated treatment that was reasonably necessary and appropriate, from an appropriate Medical Practitioner who is a specialist practising in an area related to the illness or injury suffered you, who: <ul style="list-style-type: none"> – personally assessed you – has been provided with full clinical details in relation to the illness or injury, and – continues to be provided with details at such intervals as are reasonable in the circumstances • are following the advice, care and associated treatment of that Medical Practitioner, and • have taken all other reasonable measures to minimise or avoid further deterioration of the original illness or injury.
Rehabilitation definition	<p>As part of any Income Protection claim, the Insurer may ask you to undertake rehabilitation in order to support your to return to work. Under your new insurance arrangement, Rehabilitation means:</p> <ul style="list-style-type: none"> • for Total Disability and Partial Disability, occupational rehabilitation for the purpose of returning you to your duties of employment. Occupational rehabilitation includes initial rehabilitation assessment, functional assessment, workplace assessment and Workplace Modification, vocational assessment and vocational retraining. Any occupational rehabilitation must be as part of a return to work program approved by the insurer, and • for TPD, any reasonable education, training, experience or rehabilitation (including occupational rehabilitation) activity which in the insurer's opinion based on medical and other evidence satisfactory to the insurer, which: <ul style="list-style-type: none"> – you have reasonable capacity to complete, and – may render you to be reasonably fitted to engage in or work, whether or not for reward, in an occupation which is related to the skills and knowledge you will acquire via that education, training, experience or rehabilitation activity. <p>Occupational rehabilitation includes initial rehabilitation assessment, functional assessment, workplace assessment, vocational assessment and vocational retraining. Any occupational rehabilitation must be as part of a return to work program approved by the insurer.</p>

Reinstating your cover if it's cancelled	If your insurance cover lapses, you can apply to reinstate your cover within 60 days of the cover ceasing without underwriting as long as you didn't voluntarily cancel your cover.
Removal of overseas and unpaid cover time period restrictions	You will now be covered for overseas leave and unpaid leave regardless of the time period of leave (subject to remaining eligible for cover under other rules of the policy). For IP Cover, if you're on unpaid leave your IP cover will be suspended and will restart when your employer tells us you have returned to work.
Transfer terms	<p>Terms and conditions for external consolidation of cover are changing. If you already have insurance with another super fund, you can apply to transfer insurance from your other fund, so that it's all in the one place with AMP. If you'd like to transfer your insurance from another super fund to your AMP super account, you can do this by logging on to My AMP at amp.com.au/myamp from 1 April 2024.</p> <p>From 1 April 2024, the transfer terms that will apply to you will be different than the terms that apply today. So before you transfer your insurance cover, you need to read the terms in the AMP Signature Protection – TAL – Corporate Insurance Guide that will be available from 1 April 2024 at amp.com.au/employersuper</p>
Waiver of different insurance cover premiums for members on claim	<p>If you're being paid a TI, TPD or IP claim, your premiums may be waived or refunded.</p> <p>On payment of a Terminal Illness claim:</p> <ul style="list-style-type: none"> • Death and TPD cover will reduce (including to zero) by the amount paid • Premiums for the reduced portion of Death and TPD cover will be refunded back to the Terminal Illness Certification Date. <p>On payment of a TPD claim:</p> <ul style="list-style-type: none"> • Death and TPD cover will reduce (including to zero) by the amount paid • Premiums for the reduced portion of Death and TPD cover will be refunded back to the date of disablement. <p>On payment of an IP claim:</p> <ul style="list-style-type: none"> • No IP premiums are payable for the period you remain eligible to claim IP benefits.
War definition	<p>Your war definition may be changing, it will now be:</p> <p>War means any war or act of war (whether declared or not), revolution, invasion and rebellion or civil unrest.</p>

What you need to know

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