



Changes to the terms and conditions

Signature Super – Retail

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 insurer of the AMP Super Fund.

Terms and conditions What's being changed

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

Life Events Cover – Essential Protection and Super Protection

Life Events Cover will be available for Death and TPD cover (replacing any Guaranteed Future/Future Personal Insurability Cover). 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).

The following life events are covered:

- 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.

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 – Retail Insurance Guide that will be available from 1 April 2024 at amp.com.au/signaturesuper

Maximum cover amounts

From 1 April 2024, the following maximum cover limits will apply to you:

- Death – unlimited
- TI – \$5m
- TPD – \$5m.

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.

Permanent incapacity cover is now called TPD cover

Permanent incapacity cover will now be called Total and permanent disablement (TPD) cover.

Specified conditions for TPD

The definitions for being totally and permanently disabled as a result of specified conditions are changing. The specified conditions are one or more 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
- Loss of independence - inability to perform the Activities of Daily Living
- Motor neurone disease
- Advanced multiple sclerosis
- Muscular dystrophy

Terminal illness certification date

This is the date (or if there are two different dates, the later of the two dates) that two Doctors 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.

Terminal illness definition	<p>Terminal medical condition cover is now called terminal illness cover.</p> <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 by your attending Doctor and diagnosed on the basis on clinical findings and reports acceptable to the Insurer • a second Doctor certifying that the injury or illness has caused a reduction in life expectancy to 24 months or less • at least one of the Doctors 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>The Insurer may also require you to give information from medical advisers of their choosing.</p> <p>You won't be considered to have a Terminal Illness on a date prior to the Terminal Illness Certification Date.</p>
------------------------------------	---

<p>TPD cover waiting period (if your cover started before 1 July 2014 and you have continuously held it since, then these definitions don't apply. Refer below for the definitions that apply to you)</p>	<p>Your TPD waiting period has changed from six months to three months. The following definitions related to your TPD cover have changed to reflect this.</p> <p>Date of disablement is used to calculate the amount of the TPD cover benefit and means the earlier of:</p> <ul style="list-style-type: none"> • the date the insurer admits liability to pay a claim for this insurance benefit • the date the three month period (from the date you cease regular remunerative work or home duties) referred to in the definition of total and permanent disablement ends, and • the date the 14 day period referred to in any of paragraphs (i), (ii) or (iii) of the definition of totally and permanently disabled expires. <p>Total and permanent disablement/Totally and permanently disabled means disablement which commences on or after the date your insurance started and before your 65th birthday. You're totally and permanently disabled if you:</p> <ol style="list-style-type: none"> a. suffer an illness or injury and are unable to work, or b. suffer an illness or injury that in the insurer's opinion deems you to have suffered permanent incapacity, and as a result: <ol style="list-style-type: none"> i. you suffer the total and irrecoverable loss of the use of two limbs or the sight of both eyes, or the use of one limb and the sight of one eye (and you survive for 14 days after the loss) ii. you're unable to perform two or more activities of daily living without assistance from someone else (and you survive for 14 days), or iii. you suffer a significant and permanent cognitive impairment (and you survive for 14 days). <p>Unable to work means you suffer an illness or injury while engaged in regular remunerative work (or within six months after ceasing regular remunerative work) and:</p> <ul style="list-style-type: none"> • your illness or injury wholly prevents you from engaging in regular remunerative work for at least three months in a row • since you became ill or injured, you've been under ongoing care for that illness or injury, and • in the insurer's opinion, the illness or injury means that you're unlikely to ever return to gainful employment for which you're reasonably qualified by education, training or experience. <p>You must survive for three months from the date you cease regular remunerative work.</p>
--	---

<p>TPD cover waiting period (if your cover started before 1 July 2014 and you have continuously held it since)</p>	<p>Your TPD waiting period has changed from six months to three months. The following definitions related to your TPD cover have changed to reflect this.</p> <p>Date of disablement is used only for the purpose of calculating the amount of the total and permanent disablement benefit and means the earlier of:</p> <ul style="list-style-type: none"> • the date the insurer admits liability to pay a claim for this insurance benefit • the date the three month period (from the date you cease regular remunerative work or home duties) referred to in the definition of total and permanent disablement ends, and • the date the 14 day period referred to in any of paragraphs (c), (d) or (e) of the definition of totally and permanently disabled ends. <p>Total and permanent disablement/Totally and permanently disabled means disablement which commences on or after the start date of your insurance and before your 65th birthday. You're totally and permanently disabled if you satisfy any of the following sub-paragraphs (a) to (e):</p> <ol style="list-style-type: none"> a. suffer an injury or illness and are unable to work; b. suffer an injury or illness and are unable to engage in home duties; c. suffer an injury or illness that results in the total and irrecoverable loss of the use of two limbs or the sight of both eyes, or the use of one limb and the sight of one eye (and you survive for 14 days after the loss)
---	---

- d. become totally and permanently unable to perform two or more activities of daily living without assistance from someone else (and you survive for 14 days from the date you were unable to perform two or more activities of daily living); or
- e. suffer a significant and permanent cognitive impairment (and you survive for 14 days from the cognitive impairment).

Unable to engage in home duties means you suffer an illness or injury while engaged in home duties (or within six months after ceasing home duties) and:

- the illness or injury wholly prevents you from engaging in any home duties for at least three months in a row
- since you became ill or injured you've been under the regular care and attention of a doctor for that illness or injury, and
- in the insurer's opinion, the illness or injury means that you're unlikely to ever engage in all home duties or any occupation for which you're reasonably fitted by education, training or experience.

You must survive for three months from the date you cease home duties.

Unable to work means you suffer an illness or injury while engaged in regular remunerative work (or within six months after ceasing regular remunerative work) and:

- your illness or injury wholly prevents you from engaging in regular remunerative work for at least three months in a row
- since you became ill or injured, you've been under the regular care and attention of a doctor for that illness or injury, and
- in the insurer's opinion, the illness or injury means that you're unlikely to ever work in or attend to regular remunerative work for which you're reasonably fitted by education, training or experience.

You must survive for three months from the date you cease regular remunerative work.

Income Protection (IP) insurance

Availability of IP Cover – Essential Protection If you're aged 16 to 55, you'll be able to apply for IP cover in Essential Protection with:

- up to 75% of salary up to the maximum monthly benefit of \$30,000
- a 2 year or 5 year benefit period and 90 day waiting period
- a Superannuation Contribution Benefit of 11.5%.

Your application will need to go through the underwriting process.

The maximum monthly benefit is subject to the following, up to a maximum of \$30,000 per month including the SCB amount:

- up to 75% of the first \$320,000 of your annual income, plus
- up to 50% of the next \$240,000 of annual income.

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

Super guarantee option now called superannuation contribution benefit The super guarantee option is now called the superannuation contribution benefit (SCB).

Removal of temporary incapacity employer feature – Flexible Protection, Lifetime Protection and Super Protection You'll no longer be able to access a shortened waiting period under the employer feature option for temporary incapacity cover. If you'd like to shorten your waiting period you may apply via underwriting.

All insurance cover

Indexation will no longer be available on new cover types Indexation of your sum insured and/or benefit amount will no longer be available, except if you currently have it applied.
If indexation applies to your cover then your insurance cover and fees will be recalculated as you age and also as at 1 July each year.

Premiums may change in the event of war If there's a war, whether declared or not, impacting Australian civilians, the insurer may change insurance fees. We'll tell you if this happens.

Restrictions on applying for additional cover and new cover types – Flexible Protection and Lifetime Protection	You will no longer be able to make increases to your insurance cover (including as part of Guaranteed Future/Future Personal Insurability) or apply for new insurance cover types. If you'd like to increase cover, apply for new cover or change your waiting period and/or benefit period, then you'll need to apply for Super Protection or Essential Protection.
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 replacement option – Flexible Protection, Lifetime Protection and Super Protection	You'll no longer be able to apply for a replacement option.
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.

What you need to know

This document is issued by N.M. Superannuation Proprietary Limited ABN 31 008 428 322, AFSL No. 234654 (NM Super), the trustee of the AMP Super Fund, ABN 78 421 957 449. Any advice in this document is general in nature and does not take into account all of your personal financial situation, objectives, and needs. Before making any decisions, it's important that you consider the matters set out in this document, read the current Product Disclosure Statement, and speak to your financial adviser if you have one.