

Group Life Policy



Group Life Policy Number	GL451 (Policy)
Group Life Policy Name	Telstra Superannuation Scheme
Group Life Policy Owner	Telstra Super Pty Ltd
Policy Endorsement Number	Eighteen

THIS ENDORSEMENT CHANGES THE POLICY

TAL Life Limited (ABN 70 050 109 450) and Telstra Super Pty Ltd (ABN 86 007 422 522) agree to amend the Policy with the terms contained in this endorsement:

1 THE FOLLOWING CHANGE TAKES EFFECT FROM 26 MARCH 2015.

1.1 PART X. APPENDIX D

The following is added after PART IX. APPENDIX C:

"PART X. APPENDIX D

Special Offer Conditions for Telstra Store Licensees and Employees from 26 March 2015

Employer name	Applicable policy condition(s)
Telstra Store	<p>1. Definitions:</p> <p><i>licensee</i> means a natural person, partnership or corporation that holds a current license from Telstra Corporation Limited to use the "Telstra Store" brand.</p> <p><i>licensee employee</i> means an <i>employee</i> of a <i>licensee</i>.</p> <p><i>Telstra Store application form</i> means an <i>application for membership</i> offering insurance options for <i>licensees</i> and <i>licensee employees</i>.</p> <p><i>Telstra Store offer</i> means your special offer to <i>licensees</i> for their <i>licensee employees</i> dated 26 March 2015.</p> <p>2. Part I, Part II, Part III, Part VI, Part VII and Part VIII apply in respect of <i>Division 4 (Personal Plus) members</i> who are either <i>licensees</i> or <i>licensee employees</i> except that:</p> <p>a) the definition of "<i>default cover</i>" shall be read as though all references to condition "26.3" were replaced with references to condition "25.4".</p> <p>b) conditions 25 and 26 shall be read as though they were replaced with:</p> <p>"25 TELSTRA STORES SPECIAL OFFER</p> <p>25.1 Eligibility conditions for existing employees for Telstra Stores which have at least 10 employees</p> <p>25.1.1. If:</p> <p>a) a <i>licensee</i> accepted the <i>Telstra Store offer</i> on a date (Accepted Date) during the period from 26 March 2015 to 23 July 2015; and</p> <p>b) the <i>licensee</i> had at least 10 <i>licensee employees</i> as at</p>

Employer name	Applicable policy condition(s)
	<p>26 March 2015, the <i>licensee</i> and any <i>licensee employees</i> on the Accepted Date are eligible to receive <i>default cover</i> in <i>Division 4 (Personal Plus)</i> provided that all of the required conditions in condition 25.1.2. are satisfied.</p> <p>25.1.2. A person who was a <i>licensee</i> or <i>licensee employee</i> on the Accepted Date, as described in condition 25.1.1., is eligible to receive <i>default cover</i> provided the following conditions are met:</p> <ul style="list-style-type: none"> a) on the Accepted Date, the <i>licensee employee</i> or <i>licensee</i> was a member of the <i>licensee's</i> default fund; b) the <i>licensee employee</i> or <i>licensee</i> has signed and submitted a Choice of Fund form with the <i>licensee</i> and, as applicable, the <i>Telstra Store application form to you to become a member of Division 4 (Personal Plus)</i>, on or before 16 November 2015; and c) on the date <i>default cover</i> which would otherwise commence under condition 25.4.1, the <i>licensee employee</i> or <i>licensee</i>: <ul style="list-style-type: none"> i. was at least 15 years old; ii. was an <i>Australian resident</i>; iii. had not reached the <i>cover cessation age</i>; and iv. had not previously been paid or be entitled to a total and permanent disablement benefit or terminal illness benefit from <i>you</i> or <i>us</i> pursuant to a <i>life policy</i> with another life insurer or through another superannuation trustee. <p>25.2 Eligibility conditions for existing employees of Telstra Stores which have less than 10 employees</p> <p>25.2.1. If:</p> <ul style="list-style-type: none"> a) a <i>licensee</i> accepted the <i>Telstra Store offer</i> on a date (Accepted Date) during the period from 26 March 2015 to 23 July 2015; and b) the <i>licensee</i> had less than 10 <i>employees</i> as at 26 March 2015, the <i>licensee and any licensee employees</i> on the Accepted Date are eligible to receive <i>default cover</i> in <i>Division 4 (Personal Plus)</i> provided that all of the required conditions in condition 25.2.2. are satisfied. <p>25.2.2. A person who was a <i>licensee</i> or a <i>licensee employee</i> on the Accepted Date, as described in condition 25.2.1., is eligible to receive <i>default cover</i> provided the following conditions are met:</p> <ul style="list-style-type: none"> a) the <i>licensee employee</i> or <i>licensee</i> has signed and submitted a Choice of Fund form with the <i>licensee</i> and, as applicable, the <i>Telstra Store application form to you to become a member of Division 4 (Personal Plus)</i>, on or before 16 November 2015; b) the <i>licensee employee</i> or <i>licensee</i> has fully completed the relevant questions on the <i>Telstra Store application form</i>; c) on the date <i>default cover</i> which would otherwise

Employer name	Applicable policy condition(s)
	<p>commence under condition 25.4.1, the <i>licensee employee or licensee</i>:</p> <ul style="list-style-type: none"> i. was at least 15 years old; ii. was an <i>Australian resident</i>; and iii. had not reached the <i>cover cessation age</i>. <p>25.3 Eligibility conditions for new employees of Telstra Stores</p> <p>25.3.1. A <i>licensee or licensee employee</i> is eligible to receive <i>default cover</i> provided the following conditions are met:</p> <ul style="list-style-type: none"> a) the <i>licensee</i> either: <ul style="list-style-type: none"> i. accepted the <i>Telstra Store offer</i> during the period from 26 March 2015 to 23 July 2015; or ii. notified <i>you</i> in the form prescribed by <i>you</i> that it wished for its <i>licensee employees</i> to receive <i>default cover</i> if they are eligible under this condition 25.3.1; b) the <i>licensee employee</i> commences employment with the <i>licensee</i> on or after the date of the acceptance or notification under paragraph a); c) the <i>licensee employee</i> has signed and submitted a Choice of Fund form to the <i>licensee</i> to become a <i>member of Division 4 (Personal Plus)</i> within 120 days after commencement of employment; d) on the date <i>default cover</i> commences under condition 25.1.3., the <i>licensee employee</i>: <ul style="list-style-type: none"> i. was at least 15 years old; ii. was an <i>Australian resident</i>; and iii. had not reached the <i>cover cessation age</i>. <p>25.4 Commencement and amount of default cover</p> <p>25.4.1 <i>Default cover</i> for a <i>member</i> under condition 25.1, 25.2 or 25.3 will commence from the date: both of the following are satisfied:</p> <ul style="list-style-type: none"> a) the completed Choice of Fund form is received by the <i>licensee</i>; and b) as applicable, the <i>Telstra Store application form</i> is received by <i>you</i>. <p>25.4.2. <i>Default cover</i> for a <i>member</i> under condition 25.1.2, 25.2.2. and 25.3.1. will be full cover if, on the day cover commences under condition 25.4.1:</p> <ul style="list-style-type: none"> a) the person is <i>at work</i>; or b) the person is not <i>at work</i> but is, in <i>our</i> opinion, not restricted from being capable of performing all of the duties of the occupation for which they have been employed due to an <i>accident</i> or <i>sickness</i>, otherwise, cover will be <i>limited cover</i> until the person is <i>at work</i>, at which time full cover will commence. <p>25.4.3. The amount of <i>default cover</i> that comes into effect under condition 25.1, 25.2 or 25.3 will be <i>basic death cover</i> or <i>basic death and TPD cover</i> as determined by the <i>member's age</i> on the date <i>default cover</i> commences.</p> <p>25.5 Underwritten cover</p> <p>25.5.1. A <i>Division 4 (Personal Plus) member</i> who is a <i>licensee or licensee employee</i> but who is not eligible to receive <i>default cover</i> under conditions 25.1, 25.2, or 25.3 may</p>

Employer name	Applicable policy condition(s)
	<p>apply for cover in accordance with condition 29.2.</p> <p>26 REPORTING IN RELATION TO TELSTRA STORES</p> <p>26.1 Reporting requirements</p> <p>26.1.1. You agree to provide a report containing details of:</p> <ul style="list-style-type: none"> a) <i>licensees</i> which have accepted the <i>Telstra Store offer</i> during the period from 26 March 2015 and 23 July 2015; b) <i>licensee employees</i> and <i>licensees</i> who have obtained <i>default cover</i> under condition 25.1, 25.2. or 25.3; and c) the Accepted Date. <p>26.1.2. You agree to identify the <i>licensees</i> described in condition 26.1.1a) separately from other <i>employers</i> in the membership data you provide to us.</p>

2 THE FOLLOWING CHANGES TAKES EFFECT FROM 1 JULY 2014.

2.1 PART II. DEFINITIONS

Delete the definition of "cover cessation age" and replace with the following:

cover cessation age:	<p>means in relation to total death cover or total <i>TPD</i> cover under this policy the relevant <i>annual review date</i> on which cover ceases as determined in accordance with the table below:</p> <p>Cessation age for death and <i>terminal illness</i> cover:</p> <table border="1"> <thead> <tr> <th style="background-color: #2c3e50; color: white;">Division</th> <th style="background-color: #2c3e50; color: white;">Cessation date for default death and <i>terminal illness</i> cover</th> <th style="background-color: #2c3e50; color: white;">Cessation date for voluntary death and <i>terminal illness</i> cover</th> </tr> </thead> <tbody> <tr> <td><i>Division 6</i></td> <td>The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday</td> <td>The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday</td> </tr> <tr> <td><i>Division 2</i></td> <td>No default cover</td> <td>The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday</td> </tr> <tr> <td><i>Division 5</i></td> <td>No default cover.</td> <td>The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday</td> </tr> <tr> <td><i>Division 8 (DB)</i></td> <td>No default cover</td> <td>The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday</td> </tr> <tr> <td><i>Division 4 (Personal Plus)</i></td> <td>The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday</td> <td>The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday</td> </tr> <tr> <td><i>Division 4 (RetireAccess)</i></td> <td>The commencement of the <i>annual review date</i> on which</td> <td>The commencement of the <i>annual review date</i> on which</td> </tr> </tbody> </table>		Division	Cessation date for default death and <i>terminal illness</i> cover	Cessation date for voluntary death and <i>terminal illness</i> cover	<i>Division 6</i>	The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday	The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday	<i>Division 2</i>	No default cover	The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday	<i>Division 5</i>	No default cover.	The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday	<i>Division 8 (DB)</i>	No default cover	The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday	<i>Division 4 (Personal Plus)</i>	The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday	The commencement of the <i>annual review date</i> on which the member's age is 76 age next birthday	<i>Division 4 (RetireAccess)</i>	The commencement of the <i>annual review date</i> on which	The commencement of the <i>annual review date</i> on which
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Cessation age for <i>TPD</i> cover:		
Division	Cessation date for default <i>TPD</i> cover	Cessation date for voluntary <i>TPD</i> cover
<i>Division 6</i>	The commencement of the <i>annual review date</i> on which the member's age is 66 age next birthday	The commencement of the <i>annual review date</i> on which the member's age is 66 age next birthday
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<i>Division 4 (RetireAccess)</i>	Not applicable	Not applicable

2.2 PART XI. APPENDIX E

The following is added after PART X.APPENDIX D:

"PART XI. APPENDIX E

Special Conditions for *Austar members* on 1 July 2015

Employer name	Applicable policy condition(s)
Austar	<p>1. Definitions:</p> <p>1.1 Add the below definitions:</p> <p><i>Austar member</i> means a <i>Division 6 member</i> who:</p> <ol style="list-style-type: none"> was employed by Austar Entertainment Pty Ltd and had cover in force under the <i>Austar policy</i> immediately prior to 22 June 2015; and first became a <i>member</i> of the <i>fund</i> on 1 July 2015. <p><i>Austar policy</i> means the group life policy issued by MLC Limited that, immediately prior to 22 June 2015, provided death and total and permanent disablement cover in respect of MLC Corporate Super Fund members, some of whom were employees of Austar.</p> <p>1.2 replace the definition of <i>top-up cover</i> with the following:</p> <p><i>top-up cover</i> - means an amount of cover provided in addition to <i>default cover</i> to <i>Austar members</i> transferring into <i>Division 6 (Corporate Plus)</i> on 1 July 2015 which is equal to the difference between the <i>default cover</i> and one times <i>salary</i>. Top-up cover will remain fixed as at the level provided.</p> <p>2. Part I, Part II, Part III, Part IV, Part VI, Part VII and Part VIII apply in respect of <i>Austar members</i> except that:</p> <ol style="list-style-type: none"> condition 18.1.1f) is deleted and replaced with: "not have previously been paid or be entitled to a total and permanent disablement benefit or terminal illness benefit from <i>you</i> or <i>us</i> or pursuant to a <i>life policy</i> with another life insurer or through another superannuation trustee"; condition 18.1.1g) shall be added after condition 18.1.1f) as follows: "must not have elected to cancel cover under the <i>fund</i> prior to 22 June 2015."; condition 18.2.1 is deleted and replaced with: "Subject to condition 18.5, <i>default cover</i> under condition 18.1.1 for an <i>Austar member</i> will begin on 1 July 2015"; condition 18.3 is deleted and replaced with the following new condition 18.3: 18.3 Amount of default cover 18.3.1 The amount of <i>default cover</i> that comes into effect for an <i>Austar member</i> on 1 July 2015 will be an amount equal to <i>default cover</i>. 18.3.2 Where an <i>Austar member</i> is provided with <i>default cover</i> under clause 18.3.1 and the <i>default cover</i> is less than one times <i>salary</i>, they will be provided with <i>top up cover</i>; and condition 19 does not apply.

3 THE FOLLOWING CHANGE TAKES EFFECT FROM 1 JULY 2016

3.1 PART II. DEFINITIONS


Delete the definition of "*salary*" and replace with the following:

<i>salary</i>	means: for Division 6 members: the total annual remuneration (including superannuation contributions) received from the <i>insured member's</i> gainful work , before the deduction of income tax, including: a) cash salary; and b) the monetary value of non-cash benefits or fringe benefits provided by the <i>member's employer</i> in direct substitution of salary, as advised to <i>you</i> by the <i>member's employer</i> from time to time. Salary does not include commissions, bonuses, or overtime unless we agree in writing that it is included.
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ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

AUTHORISED SIGNATURES

Signed for **TAL Life Limited (ABN 70 050 109 450)** by its duly appointed authorised signatories pursuant to an Authorised Signatory Deed dated 24 May 2016 who at the date hereof had no notice of revocation of such appointment as authorised signatory:


DocuSigned by:

A4B43FB689434AC...
Signature of authorised signatory

John Remedios

Name of authorised signatory

27-Jun-2017 | 16:21 AEST

Date signed

DocuSigned by:

13BD7104D68E49D...
Signature of authorised signatory


Akira Yamashita

Name of authorised signatory

27-Jun-2017 | 16:52 AEST

Date signed

Signed for and on behalf of **Telstra Super Pty Ltd (ABN 86 007 422 522)**:


Signature of authorised representative

CHRIS DAVIES

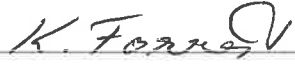
Name of authorised representative

CEO

Title

30/6/2017

Date signed


Signature of authorised representative

KATHRYN FORREST

Name of authorised representative

EGM - operations

Title

30/6/2017

Date signed

PLEASE ATTACH THIS ENDORSEMENT TO THE POLICY.