

Policy Endorsement

TAL

Group Salary Continuance Policy Number GSC458 (Policy)
Group Salary Continuance Policy Name Telstra Superannuation Scheme
Group Salary Continuance Policy Owner Telstra Super Pty Ltd
Group Salary Continuance Endorsement Number 12

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 effect from 21 May 2015 on the terms contained in this endorsement.

1 PART II. DEFINITIONS

1.1 Condition 2 is amended by adding the following defined terms:

“special offer:

means the offer made by you to members to continue cover initially transferred from *Division 6* to *Division 4 (Personal Plus)* between 1 July 2014 and 21 May 2015.

special offer

commencement date:

means the date of your written letter to members communicating the *special offer.*”

2 PART IV. CONDITIONS RELATING TO COVER FOR EMPLOYED (ACCUMULATION) MEMBERS IN DIVISION 6

2.1 Condition 16.3 is amended by deleting the condition and replacing it with the following:

“16.3 Automatic continuation of cover in Division 4 (Personal Plus)

16.3.1 Subject to condition 16.3.2, where a *Division 6 member* terminates employment with their employer (“former employer”), their cover will cease under *Division 6* and be transferred from *Division 6* to *Division 4 (Personal Plus)* as *voluntary cover* with a “White Collar” *occupation grouping*, provided at the time of cessation of employment with their former employer, the *member*:

- (a) was not employed on a *casual basis* with their former employer; and
- (b) satisfied condition 18.1.1(b), (c), and (d).

16.3.2 Cover transferred to *Division 4 (Personal Plus)* under condition 16.3.1 will be subject to the following conditions:

- (a) the cover will only be considered to be validly transferred if the member was *at work* on the date cover would otherwise commence in *Division 4 (Personal Plus)* if condition 16.3.3 is satisfied;
- (b) any individual conditions, exclusions or restrictions which applied on the day before the transfer into *Division 4 (Personal Plus)* will continue to apply until such time as they expire according to their terms; and

- (c) if the *insured member's* cover was *limited cover*, the conditions attaching to *limited cover* under the terms of this policy before the transfer into *Division 4 (Personal Plus)* will continue to apply until such time as those conditions expire according to their terms.
- 16.3.3 If, on the day after 120 days has passed since the *member* ceased employment with their former employer:
- (a) the *member* is employed on a *casual basis* with the person with whom they became employed after transfer of their cover into *Division 4 (Personal Plus)* ("new employer");
 - (b) the occupation with the new employer is an occupation for which no income protection cover under this policy would be provided if the *member* had been underwritten;
 - (c) the *member* is working less than 15 hours per week with the new employer;
 - (d) *you* have not received a superannuation guarantee contribution for the *member* from their new employer; or
 - (e) the *member* has not provided the salary and occupation information that *we* require to *you*,
- the *member's* cover under condition 16.3.1 will be deemed not to have commenced from the date cover would have otherwise commenced under *Division 4 (Personal Plus)* and subject to condition 16.3.15, any premiums paid with respect to this 120 day period will be refunded.
- 16.3.4 Where a *member* has provided occupation information to *you* within 120 days since the *member* ceased employment with their former employer and the appropriate *occupation grouping* which should apply to the *member* is not "White Collar", the appropriate *occupation grouping* based on the occupation information provided by the member will apply from the date *we* confirm in writing.
- 16.3.5 If cover, in respect of an *insured member*, is transferred between 1 July 2014 and 21 May 2015 under condition 16.3.1, however:
- (a) *you* have not received a superannuation guarantee contribution for the *member* from their new employer; or
 - (b) the *member* has not provided the salary and occupation information that *we* require to *you*,
- a *special offer* expiring 30 days after the *special offer commencement date* will be made to that *insured member*.
- 16.3.6 For an *insured member* with respect to whom condition 16.3.5(a) applies, cover transferred under condition 16.3.1 will continue if:
- (i) within 30 days of the *special offer commencement date*, the *insured member* satisfactorily completes and submits a form agreed between *you* and *us*; and
 - (ii) within 120 days of the *special offer commencement date*, *you* receive a superannuation guarantee contribution for that *member* from their *employer*.
- If condition 16.3.6(i) is not met, cover ceases from 30 days after the *special offer commencement date*. If condition 16.3.6(i) is met but condition 16.3.6(ii) is not, cover ceases from 120 days after the *special offer commencement date*.
- 16.3.7 For an *insured member* with respect to whom condition 16.3.5(b) applies, cover transferred under condition 16.3.1 will continue if within 30 days of the *special offer commencement date*, the *insured member* provides the salary and occupation information that *we* require to *you*. Otherwise, cover ceases from 30 days after the *special offer commencement date*.

- 16.3.8 Premiums, in respect of an *insured member* to whom a *special offer* was made under condition 16.3.5, will be payable up to the date of cover cessation should cover cease at the earlier of the circumstances prescribed under condition 11.1.1, 16.3.6 or 16.3.7.
- 16.3.9 If an *insured member*, to whom a *special offer* has been made under condition 16.3.5, lodges a claim where a *date of disablement* occurs within the period commencing from the *special offer commencement date* and ending on the relevant date of cover cessation under condition 16.3.7, a benefit may be payable under this policy if the terms and conditions of this policy are satisfied.
- 16.3.10 The amount of any benefit payable under condition 16.3.9 is the *total disability benefit* or *partial disability benefit* applicable to a *Division 4 (Personal) member*.
- 16.3.11 Where a member's *income* from their new employer is greater than the *income* from their former employer, he or she may apply to increase their cover in *Division 4 (Personal Plus)* by up to 20% of the cover they had in *Division 6* provided that the *fund* receives the relevant application form within 120 days of the *member* ceasing employment with their former employer.
- 16.3.12 We may either accept, decline or defer a request for additional cover for an *insured member* who completes an application under condition 16.3.11.
- 16.3.13 In the event we accept a request for additional cover then the additional cover we agree to provide under condition 16.3.12 will commence from the date we accept such cover in writing.
- 16.3.14 The additional cover we agree to provide under condition 16.3.12 for a *member* will only apply to *accidents* and *sicknesses* where the relevant *date of disablement* occurs on or after the date cover commences under condition 16.3.13.
- 16.3.15 If a *member*, other than a *member* to whom a *special offer* has been made under condition 16.3.5, whose cover has been transferred into *Division 4 (Personal Plus)* under condition 16.3.1 lodges a claim under this policy within 120 days of him or her terminating his or her employment with the former employer, and at the *date of disablement* for the claim lodged, the *member* was employed by the new employer (but *you* had not yet received a superannuation guarantee contribution from the *member's* employer and/or the required salary and occupation information), we will assess the claim as though the *member* has cover under *Division 4 (Personal Plus)* provided:
- (a) the *member* was *at work* on the date they commenced employment with the new employer and this is confirmed by a statement from the new employer or other evidence satisfactory to *us*; and
 - (b) the member has nominated the *fund* as the fund to which they would like their superannuation guarantee contributions to be made prior to suffering the *sickness* or *accident* which is the subject of the claim.
- Any premium paid or payable prior to the assessment of the claim will not be refunded or will still need to be paid.
- 16.3.16 If a *member*, other than a *member* to whom a *special offer* has been made under condition 16.3.5, whose cover has been transferred into *Division 4 (Personal Plus)* under condition 16.3.1 lodges a claim within 120 days of him or her terminating his or her employment with the former employer, and at the *date of disablement* for the claim lodged, the *member* was unemployed, no benefit will be payable under this policy and any premiums paid with respect

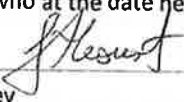
to the period from the *member's* termination of employment with his or her former employer to the end of the 120 day period will be refunded.

- 16.3.17 The amount of any benefit payable under condition 16.3.15 is the *total disability benefit* or *partial disability benefit* applicable to a *Division 4 (Personal) member*.
- 16.3.18 Where the amount of benefit payable under condition 16.3.17 is less than the benefit which would have been payable while the member was a *Division 6 member* as a result of a reduction in the *member's income*, any premiums paid with respect to the period from the *member's* termination of employment with his or her former employer to the end of the 120 day period, will be refunded to the reflect the lower benefit amount paid or payable to the *member.*"

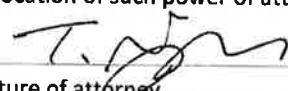
ALL OTHER TERMS AND CONDITIONS OF THE POLICY REMAIN UNCHANGED.

AUTHORISED SIGNATURES

Signed for TAL Life Limited ABN 70 050 109 450 by its duly appointed attorneys under power of attorney dated 6 June 2014 who at the date hereof had no notice of revocation of such power of attorney:



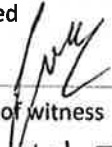
Signature of attorney
George Kourt
Company Secretary




Signature of attorney
Toru Nagashima

Name _____
Date signed 24/8/2015

Name _____
Date signed 24/08/2015




Signature of witness
Weifen Chen
Name of witness




Signature of witness
George Kourt
Name of witness

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



Signature of authorised representative
PAUL CURTIN
Name of authorised representative
CEO
Title

PLEASE ATTACH THIS ENDORSEMENT TO THE POLICY.