

## Change of insurer

The insurer for Virgin Money Super has changed from Zurich Australia Limited (**Zurich**) ABN 92 000 010 195 AFSL 232510 to TAL Life Limited (**TAL**) ABN 70 050 109 450 AFSL 237848 effective from 22 April 2025.

Here at Virgin Money Super, we regularly review our insurance arrangements to ensure you are getting value for money from your insurance. We are pleased to let you know we have negotiated with TAL to extend current insurance premium rates to 30 June 2028, which means the insurance premium rates used to calculate the cost of your insurance will remain the same for a further three years.

We have also negotiated some improvements to the insurance policy terms and conditions for the benefit of Virgin Money Super customers.

## Improvements to insurance policy terms and conditions

### Opt-up for increased Automatic Insurance cover

Virgin Money Super customers now have the option to increase Automatic Insurance cover by an additional 1 or 2 units through the Opt-up feature without going through the full underwriting process, provided you let us know within 120 days of your Automatic Insurance cover commencing. You'll need to complete the Managing your insurance cover form available at [virginmoney.com.au/super](https://virginmoney.com.au/super) to qualify under the new Opt-up feature.

### Increased maximum cover amounts

The maximum amounts of Tailored insurance cover you can apply for has increased:

- **Death cover:** increases from \$5m to unlimited. (Terminal illness cover increases from \$2.5m to \$5m.)
- **Total Permanent Disablement (TPD) cover:** increases from \$2m to \$3m.

### Insurance cover while you're travelling or working overseas

So long as you haven't moved overseas permanently and we can still deduct monthly insurance fees from your Virgin Money Super account, your insurance cover can now continue for an unlimited period while you're overseas. This was previously limited to 3 years.

### Terminal illness – Increasing the certification period from 12 months to 24 months

Customers can currently receive an advance payment of their death benefit where they are diagnosed as being terminally ill, with a medical certification confirming a less than 12 months life expectancy. TAL has extended this medical certification period to 24 months, so terminally ill customers can access their death benefit sooner.

## Will the change of insurer affect any claim of insurance benefits or my application for insurance cover during this time?

As Trustee of Virgin Money Super, Mercer Superannuation (Australia) Limited (**MSAL**) will ensure that any claims or applications for Tailored Insurance cover in progress continue to be treated fairly and appropriately by both insurers, and we'll continue to be your primary point of contact.

### For insurance claims

If you had a claim in progress with Zurich as at 22 April 2025, or need to claim for an event that occurred prior to 22 April 2025, Zurich will continue assessing these claims.

If you submit a claim for an event that occurred on or after 22 April 2025, your claim will be assessed by TAL.

### For insurance applications

If you had an application for Tailored insurance cover in progress with Zurich as at 22 April 2025, we have contacted customers to provide Consent for releasing information to transfer your information to TAL so they can continue underwriting your insurance application.

If you submit an application for Tailored insurance cover on or after 22 April 2025, your insurance application will be underwritten by TAL.

## Do I need to do anything?

There's nothing you need to do. However, please take the time to read this important information in conjunction with the Product Disclosure Statement (PDS) and Insurance Guide updated effective 22 April 2025, which is available at **virginmoney.com.au/super** or by calling our Customer Care Team.

If you would like to review or change your insurance cover, you can do so any time by logging in to your account online at **virginmoney.com.au/super**. If you are unsure whether your insurance arrangements in your Virgin Money Super account are still meeting your personal needs, you can access our Simple Super Advice service through our Customer Care Team who can provide you with limited financial advice, at no additional cost.

## Any questions?

If you need assistance or want to get in touch, contact our friendly Customer Care Team on **1300 652 770**, Monday – Friday, 8am–6pm AEST.

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### Important Information

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