

15 May 2020

Mr Gennady Kleiner
Director
Adjudication
Australian Competition and Consumer Commission (ACCC)
By email: adjudication@acc.gov.au

Attention: Mr Kobi Maybury
ACCC Reference: AA1000494

Dear Mr Kleiner

TAL Information – Financial Services Council’s application for authorisation AA1000494 – commitment to frontline healthcare workers

Thank you for your letter dated 28 April 2020, requesting views on how the interim authorisation is working so far. We respond on behalf of TAL Life Limited and Asteron Life & Superannuation Limited (collectively, **TAL**) as follows. We support FSC’s application for authorisation for the reasons below.

• **Is the Conduct working as expected?**

We consider the Conduct is working as expected, and front line workers have the opportunity to obtain cover notwithstanding exposure or potential exposure to COVID-19.

This increases confidence in the overall life insurance market and assists consumers who are front line workers, in providing comfort that they may continue to serve the community and still have access to life insurance cover, notwithstanding their exposure or potential exposure to COVID-19.

Life insurance companies continue to compete on the terms of life insurance policies.

• **Is the Conduct taking place as described in the application and the interim authorisation decision?**

From the perspective of TAL, the Conduct is taking place as described in paragraph 3.1 of the Application for Authorisation lodged by the Financial Services Council dated 6 April 2020 (the **FSC Application**).

• **Are there any particular benefits or detriments that the Conduct is resulting in?**

Benefits

Frontline workers have the comfort that they have access to cover, notwithstanding exposure or potential exposure to COVID-19. Different companies continue to compete for business and different companies may provide cover in excess of the commitment, subject to any policies or underwriting.

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• Has your organisation engaged in the Conduct, and if so, what was your experience in doing so?

TAL is complying with the Conduct and ensuring that all customers on the front line may obtain access to life insurance, in accordance with paragraph 3.1 of the FSC Application, notwithstanding exposure or potential exposure to COVID-19. TAL continues to compete on additional terms.

Yours sincerely



Gavin Teichner
Executive General Manager, Individual Life
TAL