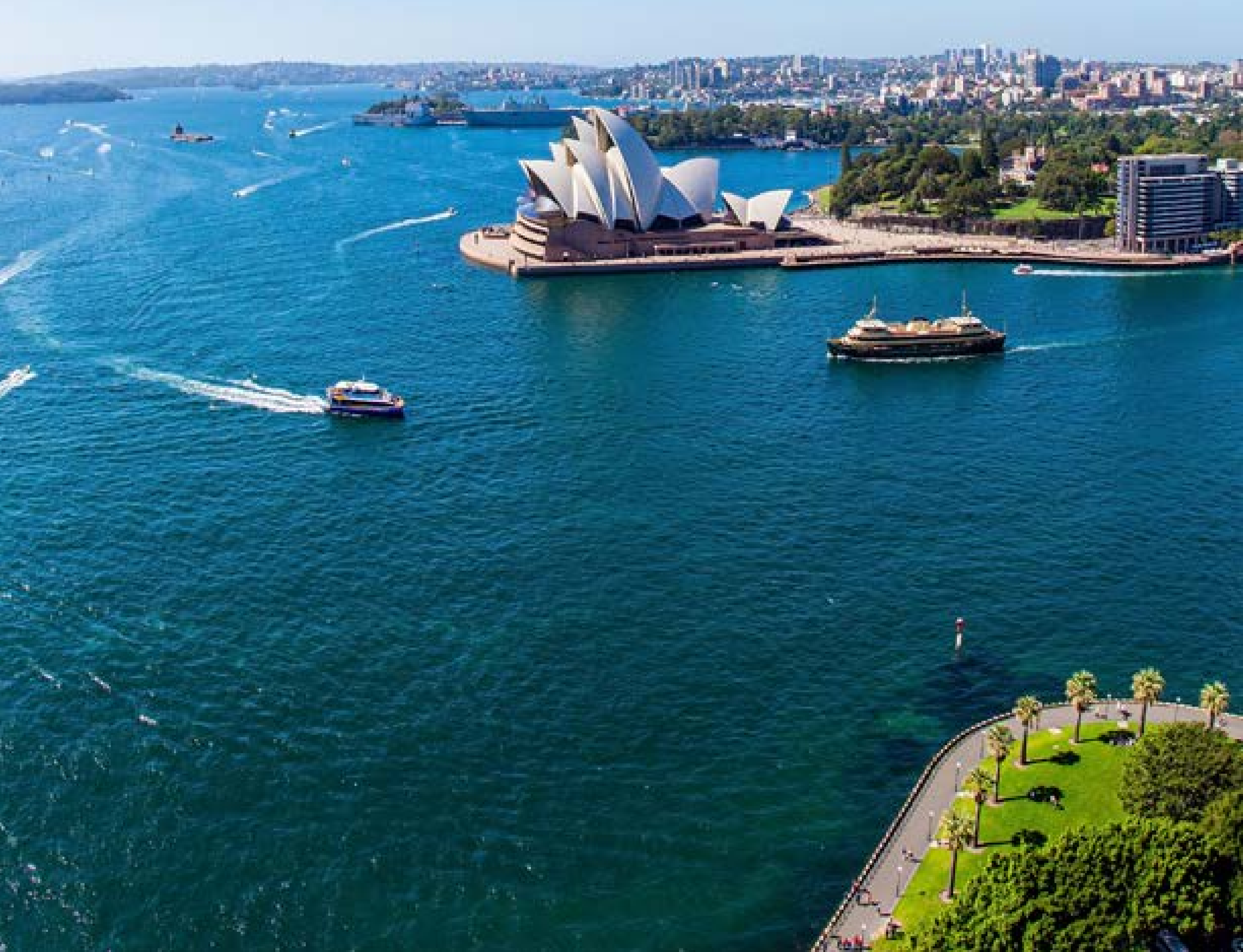
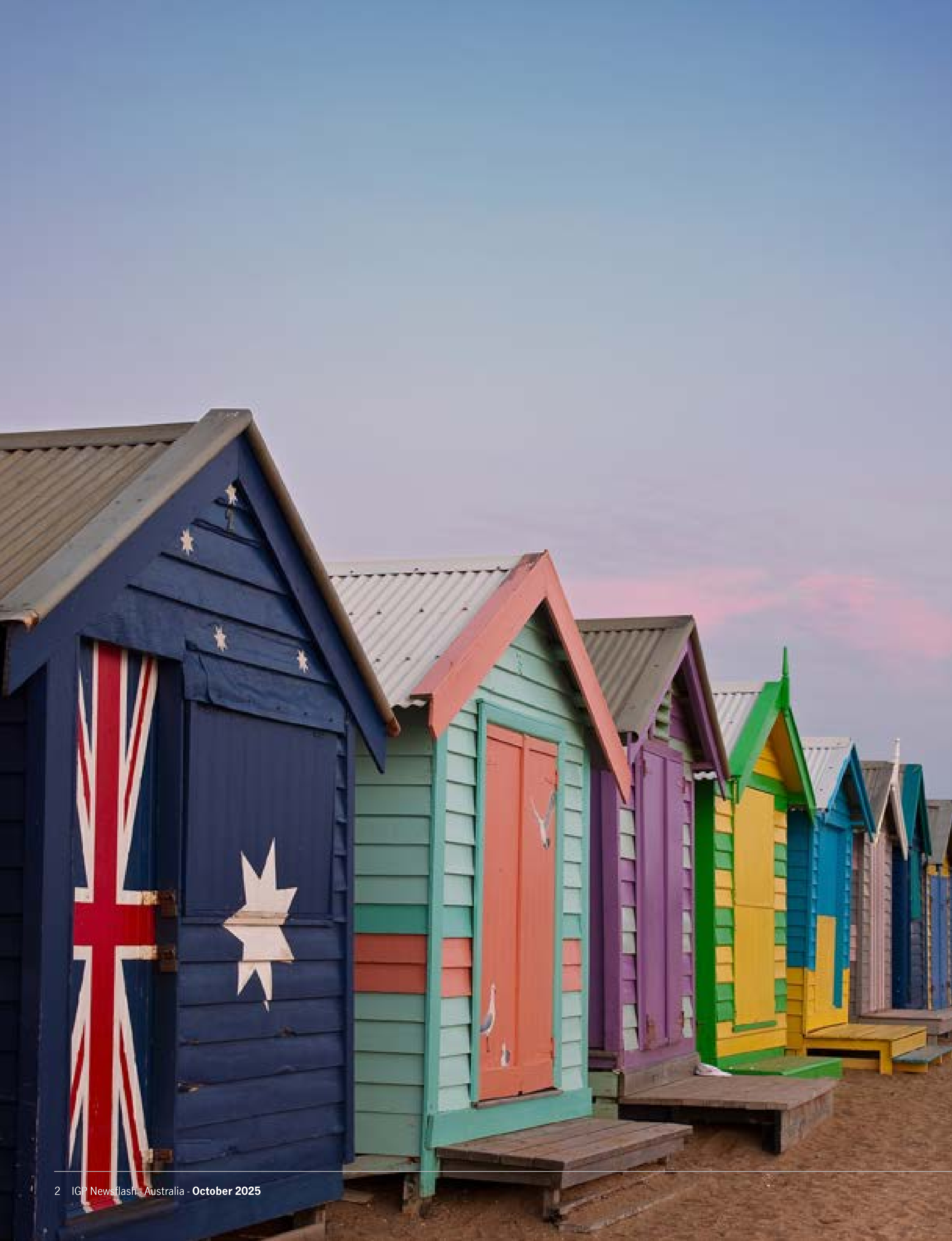
Newsflash

Welcome TAL Life Limited Australia, the new IGP Network Partner in Australia

October 2025





Employee benefits landscape in Australia: Insights from TAL's 2025 outlook

Group life and disability insurance in Australia is currently predominantly provided through superannuation funds due to a combination of regulatory design, cost efficiency, and broad accessibility:

Regulatory mandate

Under the Superannuation Industry (Supervision) Act 1993, most members of default superannuation products (MySuper) are required to be provided with Death and Total Permanent Disability (TPD) insurance unless they opt out. This legislative framework ensures that the majority of working Australians automatically receive basic life and disability coverage.

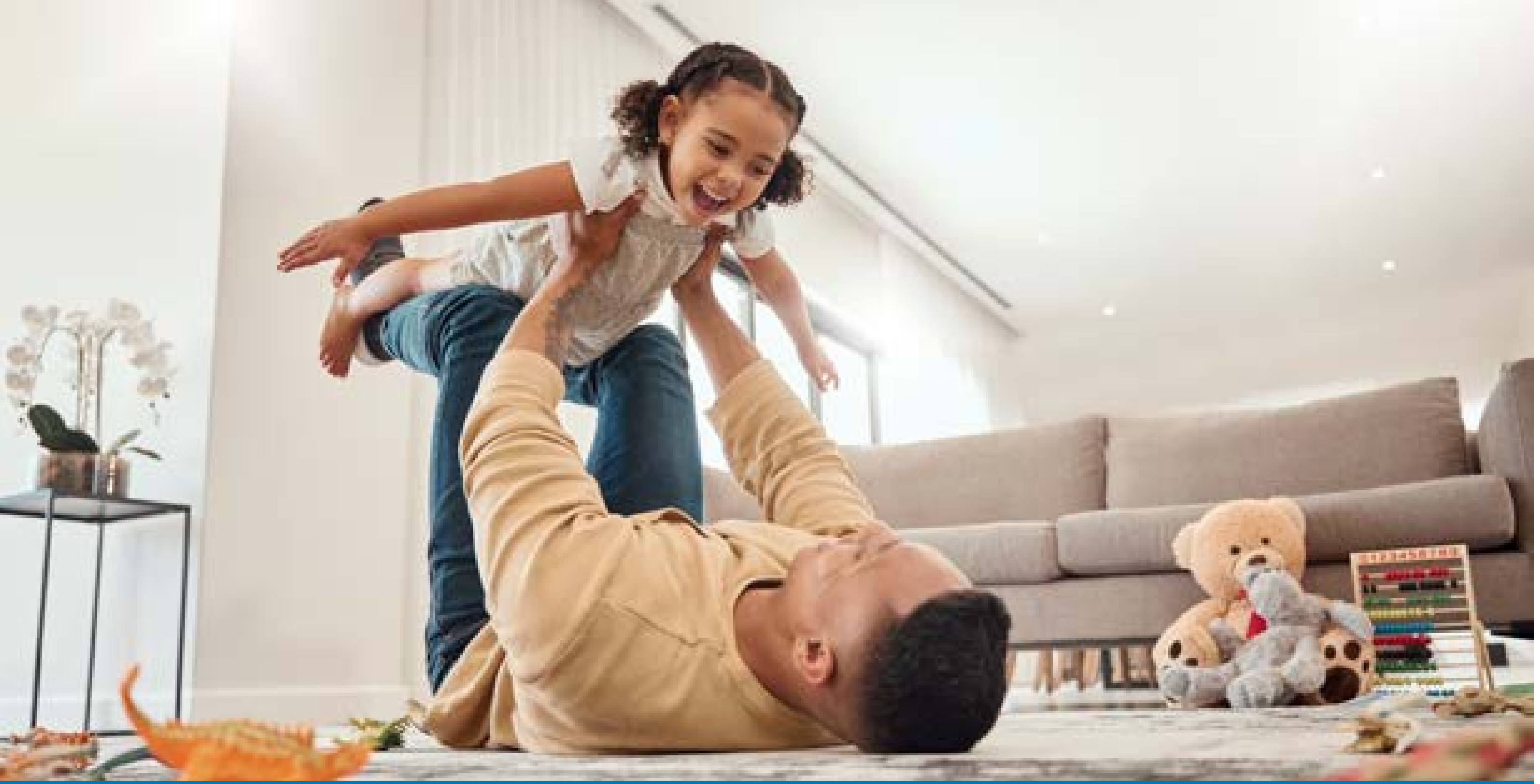
Automatic cover

Group insurance through superannuation is automatically provided to employees without the need for individual underwriting or health checks for the entry-level insurance offered.

Cost efficiency

Generally, insurance purchased through super is cheaper due to volume discounts provided to the superannuation funds.

As the market evolves, some employers are exploring complementary employer-owned insurance solutions to enhance flexibility, align with global compensation strategies, and meet the specific needs of diverse employee populations.



TAL Life Limited Australia

The new IGP Network Partner in Australia

We are excited to announce our partnership with TAL Life Limited Australia (TAL), the new IGP Network Partner in Australia. This partnership allows multinational companies operating in Australia to incorporate group life insurance plans with TAL - including Death, Total Permanent Disability (TPD), and Income Protection - into multinational pooling or captive reinsurance arrangements.

TAL joins IGP to deliver tailored protection for multinationals

TAL is Australia's leading life insurance specialist, protecting over 5 million[1] Australians across group, retail, and direct channels. In FY 2024/2025 alone, TAL paid AUD 4.7 billion in claims to more than 54,000 customers and their families[2]. With over 150 years of experience, TAL is also recognised as a Workplace Gender Equality Agency (WGEA) Employer of Choice for Gender Equality, ten years running.

As part of the Dai-ichi Life Group, TAL brings global scale, deep local expertise, and a strong commitment to innovation and holistic employee wellbeing.

TAL recognises the growing importance of the corporate segment within the Australian market. This new partnership provides global brokers and multinational clients with greater flexibility in designing employee benefits that:

- align with global benefit strategies
- enhance the employee value proposition
- offer integrated health and wellbeing services
- support talent retention and workforce resilience

TAL's participation in IGP reflects a shared ambition to support employers and their people with tailored, future-ready protection solutions in Australia.

[1] Based on insured customer policies and insured members of superannuation funds across Group, Retail and Direct
[2] Results determined by NMG based on TAL market share of in-force premiums as of March 31, 2024.

Life insurance options for a range of needs

Life insurance

Life insurance provides a lump-sum payment in the event of an employee's death or diagnosis with a terminal illness. This benefit can help cover expenses such as funeral costs, outstanding debts, and ongoing living expenses. Employees can select an uncapped level of life insurance, with the option for the benefit amount to increase annually in line with inflation if inflation protection is chosen.

Income Protection

Income Protection offers a monthly benefit if an employee is unable to work due to illness or injury. This ensures they can maintain their standard of living and cover expenses while focusing on recovery and returning to work. An Income Protection policy allows members to receive up to 75% of their income, with a maximum benefit of AUD 30,000 per month. Employees can also customise their waiting period (the time before payments begin) and benefit period (the duration of monthly benefits) to fit their needs and budget.

TPD Insurance

TPD insurance provides a lump sum benefit of up to AUD 3 million if an employee becomes totally and permanently disabled due to illness or injury and is unable to work again. This benefit can be used to access necessary medical care and cover household bills, offering financial security during challenging times.

Recent accolades

2025

- Canstar Direct Life Insurance Award – Winner Outstanding Value Direct Life Insurance (TAL Accelerated Protection)
- Finder Life Insurance Awards – Winner Life Insurance (TAL Accelerated Protection Life Insurance)
- Finder Income Protection Awards – Winner Best Income Protection Insurance (TAL Accelerated Protection Income Protection)
- Money Magazine Life Insurance Awards 2025 – Life insurer of the year—direct
- Money Magazine Life Insurance Awards2025 – Life insurer of the year—advised
- Money Magazine Life Insurance Awards 2025 – Best value direct life insurance
- Money Magazine Life Insurance Awards 2025 – Best value direct life and TPD insurance, white collar professional
- Money Magazine Life Insurance Awards 2025 – Best value direct life and TPD insurance, light blue-collar
- Money Magazine Life Insurance Awards 2025 – Best value direct Income Protection insurance, white collar professional
- Money Magazine Life Insurance Awards 2025 – Trauma insurance

2024

- Canstar Direct Life Insurance Award – Winner Outstanding Value Direct Life Insurance (TAL Accelerated Protection)
- Finder Life Insurance Awards – Winner Life Insurance (TAL Accelerated Protection Life Insurance)
- Finder Income Protection Awards – Winner Best Income Protection Insurance (TAL Accelerated Protection Income Protection)
- Money Magazine Best of the Best Awards 2024 – Best value direct life and TPD insurance, white collar professionals
- Money Magazine Best of the Best Awards 2024 – Best value direct Income Protection insurance, white collar professionals

Beyond paying claims

TAL distinguishes itself in the Australian group insurance market through its evidence-based health, wellbeing and support services designed to assist employees recovering from illness or injury. These services are part of TAL's group life offering and includes tailored cancer care programs in partnership with Valion Health, fatigue management strategies, and physical rehabilitation plans delivered by providers like Exphys and Guardian Exercise and Physiologists. TAL also offers mental health coaching, return-to-work planning, and financial wellbeing support, ensuring a holistic approach to recovery.

In addition to its broad suite of health support services, TAL's external Medical Specialist Advisory Board sets a benchmark for how they integrate expert medical advice into claims decisions. This board is comprised of experts in medical practice, mental health, chronic disease management, occupational therapy and preventative care, helping to ensure TAL remains aligned with the latest clinical advancements and best practices. Established alongside TAL's in-house Health Services team in 2016, this structure supports the integration of the latest medical insights into product design, underwriting, and claims processes.

Why partner with TAL?

Proven expertise in life insurance

Backed by over 150 years of experience and as part of the global Dai-ichi Life Group, TAL brings scale, strength, and local expertise to every partnership. TAL's longevity reflects deep market knowledge, financial stability, and a strong track record in protecting millions of Australians through life, disability, and Income Protection solutions.

Health and wellbeing as a strategic priority

TAL recognises that employee health is a critical component of workforce productivity and retention. Its offerings are designed to support holistic wellbeing (physical, mental, and financial), aligning with the evolving expectations of modern employers and employees.

Industry-leading claims management

TAL is committed to delivering a transparent, efficient, and empathetic claims experience. With over AUD 4.7 billion paid in claims in FY2024/2025 alone, TAL demonstrates its ability to support employees and their families when it matters most.

Leading through innovation

TAL is committed to continuously evolving its products and enhancing the customer experience to meet your needs and safeguard Australian lives, both now and in the future. The company is heavily investing in digital transformation, product innovation, and redesigning its service model. Key initiatives include:

- Enhanced underwriting and onboarding experiences
- Streamlined claims servicing through Claims Assist
- Tailored pricing strategies

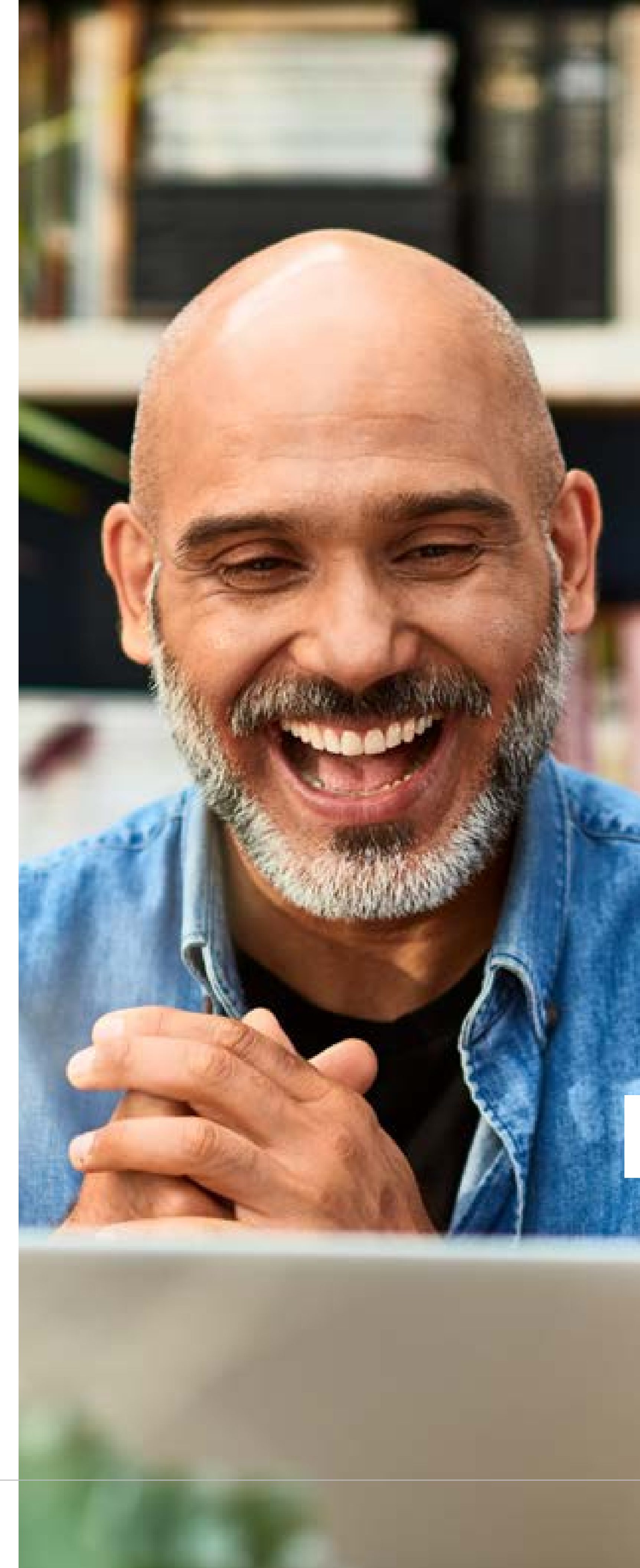
Value beyond protection

TAL's ambition is to deliver more than just insurance. Its strategy revolves around:

- Partnership excellence: Building trust and accountability with superannuation partners.
- Member experience: Enhancing digital engagement and satisfaction.
- Operational excellence: Ensuring sustainable and efficient business practices.
- Industry leadership: Advocating for policy and regulatory improvements that benefit members.

Contributing to a better industry

TAL plays an active role in shaping the future of life insurance in Australia. Through policy advocacy and industry engagement, TAL works to improve transparency, accessibility, and trust in the insurance sector.



Upcoming webinar

Stay tuned for our upcoming "IGP Webinar Learning Series" in November, during which we will introduce TAL Life Limlited Australia and discuss the current landscape of group employee benefits in Australia, with its challenges and opportunities.

More details will be shared soon.

For more information, please contact your IGP Business Development Manager or...

TAL Life Limited Australia
E corporatesolutions@tal.com.au
W www.tal.com.au

Adam O'Farrell
Senior Group Life Product Manager

Franco Crapis
Head of Life, Product, Pricing & Strategy

www.igpinfo.com | LinkedIn