

# Our Contribution

## 2020/21



**TAL** / Insuring  
This Australian Life

Our Contribution 2020/21 covers the period from 1 April 2020 to 31 March 2021 (TAL's 2020 financial year). It outlines the work we are doing to add value to our customers, partners and stakeholders and how we contribute as a life insurer, an employer, and part of the Australian community.

Every day at TAL, we work to help Australians live a life filled with choices, options and freedoms – no matter what happens. This Purpose is at the heart of our business and it's why we come to work every day.

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# Who we are

TAL is a leading Australian life insurer. For more than 150 years we have been providing Australians and their families with financial security, enabling them to keep living the life they planned – no matter what happens.



**4.5 million**

AUSTRALIANS AND THEIR FAMILIES  
PROTECTED BY TAL AND OUR PARTNERS



# Our 2020/21 highlights

From the 4.5 million people we protect, to our valued and enduring partnerships, to those that make it happen here at TAL, people are at the centre of what we do.

## TAL is a leading Australian life insurer



**\$2.7 billion**

paid in claims to 37,228 customers and their families<sup>1</sup>



**95%**

of all claims received accepted<sup>2</sup>



**+46**

Net Promoter Score (NPS) for claims<sup>3</sup>



**84%**

customer satisfaction with the claims experience



**\$4.6 billion**

in-force premiums as at 31 March 2021



**\$168 million**

taxes paid in Australia for the year ended 31 March 2020



**\$750,000**

contributed to the community through the TAL Community Foundation

1. Total number of claims paid by TAL Life Limited and Asteron Life & Superannuation Limited between 1 April 2020 and 31 March 2021.  
2. Claims acceptance based on claims decided by TAL Life Limited and Asteron Life & Superannuation Limited between 1 April 2020 and 31 March 2021. 3. Based on TAL Life Limited and Asteron Life & Superannuation Limited Annual Post Claim Survey as at 31 March 2021.

## We value our enduring partnerships



**86/100**

"Excellent/Top Tier" reputation with our partners based on the independently verified RepTrak® survey



**Extended partnerships**

with key superannuation fund partners including Cbus, IOOF and Aware Super



**5,040**

advisers and support staff trained through our TAL Risk Academy, providing over 25,737 Continuing Professional Development hours



**Plan for Life/AFA**

Overall Platinum Life Company of the Year Award

## We are a people business



**Employer of Choice**

for Gender Equality for seven consecutive years: Commonwealth Workplace Gender Equality Agency



**98.7%**

gender pay equity as at 1 April 2021



**12 month**

continuation of paid superannuation and group insurance coverage during parental leave for our people



**89%**

of our people believe a diverse workforce is a priority at TAL



**82%**

of our people feel a sense of belonging at TAL

## We are committed to sustainable outcomes



Our Environmental, Social and Governance (ESG) strategy and framework is committed to making a positive contribution



Contributed to the development of a Professional Standards Framework in conjunction with the Australian and New Zealand Institute of Insurance & Finance (ANZIIF) and other life insurers



Signatory of the Financial Services Council (FSC) Life Insurance Code of Practice

## Message from our CEO

### Supporting our customers, partners and people

2020/21 was a year characterised by challenges, uncertainty and resilience as our lives, workplaces and the economy continued to navigate the impacts of the COVID-19 pandemic. Against that backdrop, TAL's Purpose to help Australians live a life filled with choices, options and freedoms – no matter what happens – has never been more important and was a critical point of reference for all of us at TAL.

**Brett Clark**  
TAL Group CEO & Managing Director



With health and financial security front of mind, the life insurance industry – along with our partners – has played an essential role in providing millions of Australians with not just protection, but peace of mind and, in 2020, we paid \$2.7 billion in claims to 37,228 customers and their families. The claims we pay directly reflects the Purpose we have at TAL, and we are privileged to be able to support our customers and their families when they need us most.

We have continued to evolve and improve the TAL business over the last year, while prioritising the support we provided to our customers, our partners, and our people. I am pleased with the way all the people of TAL have stepped up again to support our customers and partners in the last year, and sincerely thank them for their own efforts and personal resilience.

### Supporting our customers through COVID-19

During the early stages of the pandemic, we moved swiftly to enhance our financial hardship assistance for affected customers, providing a broader range of options to help them maintain their cover, and adapting our claims assessment processes to accommodate the impacts of the COVID-19 community restrictions.

We expanded our Wellbeing and Career Support services, making them available to any customer whose wellbeing and employment was impacted by COVID-19.

We also established a COVID-19 Governance Forum, collecting diverse views from across the business, to advise on the ongoing impact of the pandemic, monitor and consider trends in customer experience and claims outcomes, and guide our approach to continually enhancing that experience for our customers during a challenging and unpredictable time.

**Over 5,000**

ADVISERS AND THEIR SUPPORT STAFF SUPPORTED THROUGH THE TAL RISK ACADEMY, PROVIDING OVER 25,000 ACCREDITED CONTINUING PROFESSIONAL DEVELOPMENT HOURS

### Supporting our partners in a changing industry landscape

Over the last year, we have continued to focus on making meaningful contributions in the way we work with our partners, industry bodies and regulators, including through our involvement with important industry initiatives such as the industry-wide Australian and New Zealand Institute of Insurance & Finance (ANZIIF) Professional Standards Framework, the second iteration of the Life Insurance Code of Practice, and the Choice and Access to Life Insurance (CALI) research.

Both the financial advice and superannuation sectors have experienced considerable change of their own recently. Supporting our partners through this change has been a priority, while advocating for continued, and in some cases improved, choice and access for Australians to high-quality life insurance products and services. This continues to be an important area of focus for us at TAL and the industry more broadly.

As part of those efforts, we also continue to prioritise the role we can play in supporting both financial advisers and our superannuation fund partners, as they navigate changes in their own industries. Through our industry leading education program, TAL Risk Academy, we supported more than 5,000 advisers and their support staff, providing over 25,000 accredited Continuing Professional Development hours to support their learning across TAL's 2020 financial year.

As we look towards the future, an important priority for the life insurance industry continues to be ensuring our industry is operating sustainably for the long term, to give our customers, partners and stakeholders confidence that we will be here to deliver on our commitments now and also far into the future.

In the coming year, significant changes will be made to Individual Disability Income Insurance (IDII) products, as they are remodelled to address unsustainable industry losses and to better reflect the income protection needs of customers in a contemporary society. As part of these changes, it is important that income protection products get benefits in the hands of customers who need them as quickly as possible, and also ensuring the products are accessible and affordable for all customers.

This is essential industry work that we must get right to ensure we meet our long-term obligations to customers, that our products remain good value, and that as an organisation we remain focused on TAL's Ambition: ensuring our customers understand and value the protection they have and are confident we will be there when they need us most.

## Continuing our commitment to better health

We continue to innovate in the ways we help our customers to lead their healthiest lives – physically, mentally, and financially – through a combination of internal capability and partnerships with external health providers. This extends to advocating for the role of life insurers in supporting customers' health before, during and after any claim as part of a life insurer's full relationship with their customers.

In November 2020, TAL released a white paper aimed at stimulating stakeholder and life insurance industry discussions on mental health support, mental health policy, and the role the life insurance industry can play in supporting and engaging Australians who experience mental health conditions. We shared this white paper with our partners and key government stakeholders, resulting in positive engagement with both, which we intend to continue to develop.

Our online preventative health tool, Headlight, which we developed to help our customers navigate their mental wellbeing, was extended to eight of our superannuation fund partners to support members who had accessed their superannuation through the COVID-19 Superannuation Early Release Scheme, or members who were identified as possibly financially distressed.

Our commitment to raising awareness of the importance of preventative health has also continued through TAL SpotChecker. Now in its fifth year, we have maintained our focus on educating Australians about the importance of skin safety by encouraging conversations about the benefits of early detection, and the importance of both self-checking and getting regular professional skin checks.

## Making a bigger difference

Our role in the broader community is also important to us, and in 2020 we celebrated the TAL Community Foundation's fifth birthday, reflecting on the positive contribution TAL and our people have been able to make within the community during that time through the support of our valued community partners.

We were delighted to extend our partnership with the Royal Flying Doctor Service (RFDS) for a further three years, continuing to provide financial support to help enable the provision of life-improving medical services and expertise to remote and regional Australians when they need it most.

TAL is a signatory to the United Nations' Principles for Sustainable Insurance, and we are committed to minimising our impact on the environment through our business operations and the investments we make for the benefit of all communities. Through that framework we have taken steps to assess our carbon footprint and embed Environmental, Social and Governance (ESG) considerations within our business.

And importantly, aligned to our long standing focus on diversity and inclusion, we were honoured to be recognised as an Employer of Choice for Gender Equality by the Workplace for Gender Equality Agency (WGEA) for the seventh year in a row and a total of nine years overall.

As I reflect on a year of considerable change and challenge, I am proud of the role that TAL has played across each of these areas, and feel privileged that we have been able to support our customers, partners, people and the community during these extraordinary times.

**Brett Clark**  
TAL Group CEO & Managing Director

## What we stand for



## Supporting Australians in their time of need

For more than 150 years, we have been providing financial security for Australians and their families and protecting them when they need it most. Today, we have the privilege of protecting more than 4.5 million Australians, and it is a responsibility we take very seriously.

Our business model reflects a fundamental principle: that Australians should have choice in how they access life insurance which best suits their needs and circumstances. That means ensuring our customers can access cover in the way they choose, on their terms:



From a financial adviser



From their superannuation fund



From us, over the phone or online



From one of our alliance partners



## By your side, for life

TAL is owned by the Dai-ichi Life Group in Japan. The Dai-ichi Life mission, to be "by your side for life", has deep cultural meaning and is a strong operating principle for Dai-ichi Life businesses around the world. Companies in the Dai-ichi Life Group aim to contribute to better lives and communities, standing beside our customers and their loved ones, for life. Since Dai-ichi Life first invested in TAL in August 2008, we have grown to become a leading Australian life insurer.

## Our Purpose, Ambition and Priorities

### Our Purpose

We have an important job to do in the Australian community. Our core Purpose is:

**To help Australians live a life filled with choices, options and freedoms, no matter what happens.**

To deliver on our Purpose, we are acutely aware of the need to continually evolve our products and practices, keeping pace with ever-changing community expectations.

### Our Ambition

Our Ambition signals what we ultimately want to achieve:

**To ensure our customers understand and value the protection they have and are confident we will be there when they need us most.**

### Our Priorities

Our Priorities help ensure our long-term performance and sustainability to meet the needs of all our stakeholders. This is an integral part of our strategic process, led by TAL's Executive Team and Board.

Our Priorities for TAL's 2020 financial year:



#### CUSTOMER AND INDUSTRY LEADERSHIP

Leading the industry by getting it right for our customers and partners



#### STRENGTHENING THE BUSINESS

Strengthening and simplifying what we do to be a more resilient business



#### PEOPLE

Building a culture that is high performing, confident, and creates exciting opportunities for our people



#### INTEGRATION

Bringing TAL and Asteron Life together to build a stronger and better business for the future



#### GROWTH

Building on our existing business and finding new ways to help our customers and partners for the future



#### FINANCIAL PERFORMANCE

Delivering long-term sustainable financial performance so that we will be here to deliver on our Purpose and Ambition

## Our people and culture



## Our people and culture are a priority

Building a culture that is high performing, confident, and creates exciting opportunities for our people is one of our key Priorities.

We believe our people are the key to our success and we pride ourselves on their capability, engagement and commitment to making a difference for our customers and partners.

## Our Spirit

It's the people of TAL who bring our Purpose, Ambition and Priorities to life and they do this through living our Spirit qualities.



#### AIMING HIGHER

We love punching above our weight to succeed. We work together to find bold new ways to solve problems and make a positive difference



#### DOING THE RIGHT THING

We believe in being fair and not taking the easy option. We show we care by taking our responsibilities seriously



#### BEING STRAIGHTFORWARD

We strive to be straightforward in all that we do. We are on a mission to cut out complexity



#### GETTING IT DONE

We never give up. We'll go further than anyone else to deliver the best outcomes for our customers and partners

## Risk culture

As a leading life insurance company, TAL operates in an increasingly complex business and regulatory environment. A strong risk culture is what underpins our license to operate as a business and supports TAL's long-term sustainability.

We have important obligations for our customers, partners, regulators and the community, as well as each other, and it's important that everyone at TAL understands their role in ensuring they manage risk effectively. We continue to strive to better understand, measure and act to support a strong and healthy risk culture at TAL.

## Code of Conduct

TAL's Code of Conduct and associated training also set out expectations for how we act, solve problems and make decisions. These are important principles and commitments we make when we interact with colleagues, customers, partners, stakeholders, regulators and the community.



"Corporate culture has never been more important and front of mind for the Board. The Code of Conduct plays a critical role in creating an atmosphere of integrity, trust and mutual respect that supports our Purpose, Ambition and Spirit."

**DUNCAN BOYLE**  
TAL BOARD CHAIRMAN



## See it. Report it. Sort it.

TAL's 'See it. Report it. Sort it.' framework provides employees with a clear pathway to identify any risks they see within the business, guidance on reporting the risks and how they can manage the risk raised. This initiative has helped to increase risk awareness across the business and drive a risk culture that is accountable and proactive across all employees and the broader business.



**Increasing the risk awareness across the business and driving an accountable risk culture.**

## Our Executive Team

The diversity and depth of experience of our Executive Team helps us protect the lifestyles of 4.5 million people as a leading Australian life insurer.



**BRETT CLARK**  
Group CEO &  
Managing Director



**JENNY OLIVER**  
Chief Claims Officer



**DAVID LEES**  
Chief Financial  
Officer



**TIM THORNE**  
Chief Commercial  
Officer –  
Individual Life



**ANDREW HOWARD**  
Chief Commercial  
Officer – Group Life  
& Investments



**FIONA MACGREGOR**  
Chief Information &  
Innovation Officer



**ANNE CLARKE**  
Chief General  
Counsel



**CAMERON PELLING**  
Chief Risk Officer



**ALEX HOMER**  
Chief Customer  
& Brand Officer



**CERI ITTENSohn**  
Chief People &  
Culture Officer



**KOICHI  
MATSUMOTO**  
Chief Dai-ichi  
Corporate Officer

## Understanding and engaging our stakeholders

### Listening to understand

Ensuring we have a clear view of the most important issues affecting our customers, our partners, our people and the wider community we serve is an important part of how we operate. To achieve that, we facilitate transparent ongoing dialogue across all of our stakeholder groups.

### Listening to our customers

We actively listen to our customers to seek to understand and ensure we are meeting their needs. We do this in a variety of ways:

- We have a daily customer listening program that provides our senior leaders with direct customer feedback through customer NPS surveys and customer verbatim feedback.
- 8,000 customers on average provide us feedback on their experience each month, covering more than 70 customer experience touchpoints.
- 3,975 customers gave us feedback about their claims experience last year.

### Our Consumer Consultation Board

TAL's Consumer Consultation Board is a regular forum with external bodies representing the interests and voices of Australian consumers. Chaired by our CEO, the Board facilitates strong ongoing engagement between TAL's senior leaders, consumer groups and industry stakeholders. Over TAL's 2020 financial year, the Board discussed topics such as the support that life insurers can offer for customers during the pandemic, and Individual Disability Income Insurance (IDII) product design for sustainability.

## Listening to our superannuation fund, financial adviser and corporate alliance partners

We gather feedback from our superannuation fund, financial adviser and alliance partners through the independent RepTrak® survey<sup>1</sup>. In TAL's 2020 financial year:



329

key stakeholders across our partners provided feedback on our business and reputation



5,494

advisers gave real-time feedback on the way we support them and their customers



86/100

"Excellent/Top Tier" reputation with all of our partners



91/100

reputation score with our superannuation fund partners



88/100

reputation score with our alliance partners



79/100

reputation score with our adviser partners.

### Collaborative partner forums

Regularly bringing together our financial adviser partners and superannuation fund partners encourages the exchange of ideas and insights on important industry topics. We hosted several partner forums over TAL's 2020 financial year to discuss how we can best support customers through COVID-19.

<sup>1</sup>. TAL's 2020/21 financial year Corporate Reputation Report.



## Industry and regulatory engagement

Industry bodies, regulators, Government and consumer groups are all key stakeholders for TAL. In the last year, we actively participated and led discussions in Government (Treasury) consultations and engaged with the Australian Securities and Investment Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Financial Services Council (FSC), the Australian and New Zealand Institute of Insurance & Finance (ANZIIF) and the Association of Superannuation Funds of Australia (ASFA) on important industry developments. This engagement focused on legislative changes such as APRA's sustainability reforms for Individual Disability Income Insurance (IDII), the introduction of the Unfair Contracts regime to life insurance, proposals to modernise provisions of the Life Insurance Act, Choice and Access to Life Insurance, and industry support for COVID-19.



## Hearing from our people

We don't just encourage our people to shape our culture, we depend on it, which is why we actively listen to our people in a variety of ways:



We regularly seek our peoples' feedback through our Employee Insights Surveys to understand what we are doing well and areas for improvement.



We host a quarterly 'TAL Together' town hall session to encourage open discussions between our people and the CEO and Executive Team.



TAL's Health and Wellbeing Committee focuses on initiatives that support our people's physical, mental and financial health.



A recent Employee Insights Survey confirmed 82% of our people feel a sense of belonging at TAL.

# Delivering on Our Purpose

Our Purpose is to help Australians live a life filled with choices, options and freedoms, no matter what happens. That's why supporting our customers through the claims we pay is the most important thing we do.



**\$2.7 billion**

PAID IN CLAIMS TO 37,228 CUSTOMERS AND THEIR FAMILIES<sup>1</sup>

<sup>1</sup>. Total number of claims paid by TAL Life Limited and Asteron Life & Superannuation Limited between 1 April 2020 and 31 March 2021.

# Supporting our customers and community

## Customer Excellence Framework

The Australian life insurance industry continues to undergo significant changes to business models and governing regulations. TAL's Customer Excellence Framework was developed to facilitate the delivery of this program of change which is aligned to our Ambition. The framework brings together existing capabilities and initiatives, in addition to the implementation of recent regulatory reforms to ensure the work that is delivered is compliant with relevant law, and also looks beyond regulatory compliance to deliver better customer outcomes.

The Customer Excellence Framework aims to actively listen to understand, design products and services that are sustainable and easily understood and deliver product and service excellence to support the continuous enhancement and improvement of outcomes for our customers.



## Supporting our customers through COVID-19

We continue to listen to our customers and monitor the COVID-19 situation so that we can support our customers in meaningful ways.

As a life insurer that supports a broad cross-section of the Australian community, we acted swiftly to provide additional support for our customers when the COVID-19 pandemic first hit. We enhanced our financial hardship assistance by providing a broader range of options for our customers to help:

- **maintain their cover**, including premium waivers, cover pause options, and increased flexibility around premium payments; and
- **adjust their cover**, by reducing or changing their policy with the option to re-increase their cover without further underwriting in the future.

In TAL's 2020 financial year, we helped more than 1,200 of our Retail and Direct customers through our Financial Hardship Support options.

We also expanded our Wellbeing and Career Support services, making them available to any customer whose wellbeing and employment was impacted by COVID-19. The support services include three phone-based sessions for each customer that took up the opportunity with experts in wellness or career advice.

In TAL's 2020 financial year, customers that took up the free Career Support sessions said their confidence increased from an average of 2.8/5 pre-service to 4.2/5 post-service.

In the early stages of the COVID-19 pandemic, we brought together a diverse group of TAL people from across the business to govern and consider the different impacts of COVID-19 for those customers making claims. We developed and launched a range of measures to help customers at their time of claim, which included:

establishing a dedicated team of experts across our Claims and Health Services functions to develop practical claims solutions for customers;	being pragmatic and flexible in our approach to collecting certain information required to process or assess claims;	scheduling benefit payments for income protection claims in advance for up to the next three months; and	increasing our Grief Support benefit for any death benefits payable as a result of COVID-19.

Over the course of the 2020 financial year, our specialist COVID-19 Claims Committee met to individually consider over 500 claims impacted directly or indirectly by COVID-19, with a focus on ensuring claims were considered in the broader context of the pandemic. Through this process, we provided over \$550,000 of additional financial hardship support to customers making claims.



## Supporting the victims and volunteers of the floods

During a crisis, we look for ways to support our customers holistically. Our approach to identifying relevant support options involves engaging all areas of the business.

For those impacted by the floods in New South Wales and Queensland in March 2021, TAL was able to provide additional support, flexibility and streamline processing for customers making claims. This included offering premium waivers for customers impacted to help them financially during this difficult time, and working flexibly with customers whose personal records or paperwork had possibly been destroyed to determine alternatives for providing claims documentation.

We also recognised the efforts and personal sacrifice of those who assisted with the emergency and recovery efforts in a voluntary capacity by offering a premium waiver for up to two months to those who were part of the volunteer SES and other emergency services organisations, taking unpaid leave from their regular employment, and who hold policies directly with TAL or through a financial adviser. This offer was also extended to TAL's employees who were SES volunteers.

## Delivering on our claims promise

### Claiming with confidence

Supporting our customers and their families through the claims we pay is the most important thing we do.

In our 2020 FY we paid

**\$2.7 billion**

in claims to

**37,228**

customers and their families<sup>1</sup> and accepted

**95%**

of all claims received<sup>2</sup>.

Of the claims we paid,

**69%**

were in living benefits, which helped our customers continue to live their lives while recovering from an illness or injury.



### Our Claims Philosophy

We deliver on the promise we make to every customer, ensuring they understand and feel confident in how we handle their claim. At TAL, we believe in:



#### Providing guidance and support, every step of the way

We give our customers clear expectations and allow them to claim with confidence.



#### Partnering with our customers and their support network

We remove complexity and work together to gather the information we need to assess their claim as fast as we can.



#### Helping our customers reach their best health outcomes

We do all we can to support our customers on their path to recovery.



#### Delivering fair outcomes for every customer

We assess claims and make decisions in a considered, efficient manner that reflects the design of our products.



#### Investing in our claims teams to better support customers

We know that handling claims can be a challenging role, which is why we invest in our people and the tools they need.

<sup>1</sup> Total number of claims paid by TAL Life Limited and Asteron Life & Superannuation Limited between 1 April 2020 and 31 March 2021. <sup>2</sup> Claims acceptance based on claims decided by TAL Life Limited and Asteron Life & Superannuation Limited between 1 April 2020 and 31 March 2021.

## A personalised approach to recovery

For our customers managing an illness or injury, supporting them during their recovery is an important part of claims at TAL. Recognising that every person's circumstances and claim can be different, we tailor each recovery approach to ensure our customers receive the support that is right for them. Through TAL's Health Services team, we support customers on claim with a range of physical, mental and financial support services that are all optional and provided at no additional cost.

The services we provide are evidence-based and medically aligned, with a focus on achieving customers' health and return-to-work goals. Some of the ways we support our customers include:

- career coaching services to help customers prepare for their return to work when they are ready; and
- a dedicated, phone-based grief support service for family members of a customer who has become terminally ill or passed away.

## Growing our skills

A comprehensive technical framework is provided to support the professional development of our Claims Consultants and ensure they continue to provide the best support to our customers. Through the TAL Claims Academy, our Claims teams completed over 17,000 hours of training in TAL's 2020 financial year.

This training supports the Australian and New Zealand Institute of Insurance & Finance (ANZIIF) Professional Standards Framework for the life insurance industry, which enables all Claims professionals to achieve a Certificate IV level by December 2023. We also provide specialised coaching for our Claims Consultants in areas such as mental health and empathy training, to ensure they have the skills needed to understand each customer's situation and goals, and tailor the claims experience to suit.



### TAL'S DIGITAL CLAIMS SUPPORT HUB

Through our online Claims Hub – [www.tal.com.au/claims](http://www.tal.com.au/claims) – TAL is helping customers understand what to expect during claim time and how we can help every step of the way.

## Embracing technology to enhance the claims experience

We are continually looking for opportunities to streamline our claims processes to improve the customer experience and leverage the digital transformation that we are seeing in all aspects of life.

As a key part of our digital transformation program, our Claims Assist service aims to meet the changing consumer expectations and the demand for technology-enabled self-service options within our claims experience.

Developed in-house by our Innovation team, Claims Assist employs tailored automation to help the administrative side of the claims process to become more efficient. It simplifies the tracking of a claim by allowing customers to upload documents, track the status of their claim and clarify any information requirements that are still outstanding on the claim:



A personal 'to do' list explains exactly what members need to submit in order to get their claim processed



Members can submit files digitally and check their document's status, providing reassurance that they have been received and reviewed



Notifications will keep members up to date on their claim, alerting them when new documentation is required, if their claim status has changed or when payment has been made



Most importantly, members can be assured that their personal information is completely safe and secure through Claims Assist

A third of members, across eight of our superannuation fund partners, have chosen to use Claims Assist. This has helped improve the claims experience, by providing peace of mind so members can focus on what matters most – getting better.

17,000+

HOURS OF TRAINING COMPLETED THROUGH THE TAL CLAIMS ACADEMY OVER TAL'S 2020 FINANCIAL YEAR

1/3  
OF MEMBERS OF FUNDS THAT OFFER CLAIMS ASSIST, HAVE USED IT DURING THEIR CLAIM



## The most common reasons for making a claim<sup>1</sup>



### Cancer

Including Breast and Pancreatic Cancers



- 51% Life Insurance
- 5% Total & Permanent Disability Insurance
- 5% Recovery Insurance
- 39% Income Protection



### Mental Health Conditions

Including Post-Traumatic Stress Disorder and Depression



- 3% Life Insurance
- 27% Total & Permanent Disability Insurance
- 70% Income Protection



### Injuries and Fractures

Including Joint Dislocation and Bone Fractures



- 4% Life Insurance
- 17% Total & Permanent Disability Insurance
- 2% Recovery Insurance
- 78% Income Protection



### Musculoskeletal and Connective Tissue Conditions

Including Back Pain and Sciatica



- 32% Recovery Insurance
- 68% Income Protection



### Conditions of the Circulatory System

Including Heart Attack and Stroke



- 57% Life Insurance
- 9% Total & Permanent Disability Insurance
- 4% Recovery Insurance
- 30% Income Protection

1. Summary of the combined volume and value of claims paid by TAL Life Limited and Asteron Life & Superannuation Limited under a range of insurance products between 1 April 2020 and 31 March 2021, and the circumstances in which those claims were paid. The assessment and payment of each claim is subject to the individual policy terms, conditions, limits and exclusions, which are set out in the applicable Product Disclosure Statement and Policy Document. This information is general in nature only and does not take into account your personal financial situation, needs or objectives. You should consider the relevant Product Disclosure Statement, available at tal.com.au when deciding whether to acquire, continue to hold, or dispose of a financial product.

## Leveraging our health expertise

### Supporting customer health

We want all Australians to live their best life through good health.

It's for this reason that our approach to health is embedded right across TAL and our approach to health is personalised and tailored to individual customer needs.

Additionally, through the support of TAL's Health Services team, we have partnered with the external medical community to bring health practice, recovery and expertise across the whole business.

When we look at health, we take a holistic approach: because it's the balance of physical, mental, and financial health that is key to overall health and wellbeing.



**PHYSICAL HEALTH**



**MENTAL HEALTH**



**FINANCIAL HEALTH**



### TAL Health



#### Our Health Services team

TAL's Health Services team partners with the external medical community, to provide health expertise, including recovery and prevention, to the whole business.



#### Our approach to health

Customers on claim have access to personalised recovery and support programs so they can reach their best health following an illness or injury.



#### TAL Health Sense Plus

The TAL Health Sense Plus program rewards advised life insurance customers who undertake a health check with a discount off their lump-sum policy premiums every two years.



## Our commitment to mental health

The importance of maintaining good mental health has become a key focus area for TAL.

### Our commitment to mental health

#### PARTNERING WITH TRUSTED VOICES

Partnering with trusted voices such as the University of Sydney Brain and Mind Centre to stimulate and challenge our thinking helps us navigate this complex area. This partnership, along with our work with **SuperFriend**, ensures we are using evidence-based solutions to manage the wellbeing of our customers and our people.

#### BETTER SUPPORTING AUSTRALIANS' MENTAL HEALTH

In 2020, TAL developed a **Mental health and life insurance** whitepaper aimed at stimulating stakeholder and life insurance industry discussions on mental health support, mental health policy, and the role of the life insurance industry in supporting and engaging Australians who experience mental health conditions. We shared this whitepaper with our partners and key government stakeholders, to contribute to the important discussions currently being had on mental health, including the role service providers – and, in particular, life insurers – can play in better supporting Australians in managing their mental health.

### Our mental health capability

Since 2017, TAL's dedicated Head of Mental Health has enabled us to deliver and embed our mental health strategy for our people, our partners and our customers. In addition to delivering training for TAL's Claims Consultants, our Head of Mental Health also provides mental health training and support for TAL employees and our partners.

TAL's Mental Health Action Group brings together leading external mental health experts, including those with lived mental health conditions, to challenge conventional insurance thinking, support innovation and help TAL drive positive change across our product, underwriting and claims processes.

In 2021, TAL partnered with leading virtual healthcare provider, **Teladoc Health**, to offer additional mental health support to our customers. 'Mental Health Assist' can improve our customers' mental health outcomes by fast-tracking access to a team of multidisciplinary mental health experts to support them and their recovery journey. Initially offered to a select group of TAL's advised customers, and members with insurance through superannuation, 'Mental Health Assist' will be available in the coming year for eligible TAL customers on claim with a mental health condition.

### Supporting mentally healthy superannuation fund members

To support the mental health of members, TAL regularly engages with our superannuation fund partners. In 2020, **Headlight**, our online preventative health tool that helps people navigate their mental wellbeing, was extended to eight of our superannuation fund partners to support those members who had accessed their superannuation through the COVID-19 Early Release Scheme, or those who were identified as financially distressed.

To date, Headlight has reached almost one million members across eight of our superannuation fund partners. With practical, evidence-based resources, Headlight adds new levels of engagement between members and their superannuation fund.

### Supporting mentally healthy advisers and clients

Since 2019, TAL has conducted a series of workshops and developed a range of resources through the TAL Risk Academy, to help financial advisers reflect on and improve their mental wellbeing.

Facilitated by TAL's Head of Mental Health, the support focuses on providing advisers with evidence-based tips to improve their personal wellbeing and support clients suffering from depression or anxiety.

# Designing and innovating for a better future

## Investing in innovation

Our current environment has proven digital and technology experiences are more important than ever before, which has fast tracked the need for agile, intuitive, and simple solutions for our customers and partners.

31%

INCREASE IN CUSTOMER USAGE OF OUR DIGITAL SELF-SERVICE PLATFORMS SINCE THE START OF THE COVID-19 PANDEMIC

## Improving customer capabilities

Investment in our digital capabilities is a key part of our commitment to improving the experience of our customers, whenever they interact with TAL. At the beginning of the pandemic, we experienced a strong uplift in customer demand for our digital services, particularly our digital self-serve platforms which saw a 31% increase in customer usage. During this time, we have prioritised investment into these areas so that we can continue to meet these increasing demands. Some of the new features we have added to myTAL, our digital self-serve platform, include:

- direct downloads for documents such as Product Disclosure Statement (PDS) and tax statements;
- updated navigation with more simplified language; and
- improved payments functionality.

Helping our superannuation fund partners empower their members to choose the right level of cover remains a key focus at TAL. Developed by TAL's Member Engagement and Innovation teams, Discover is a new online tool that empowers members to choose the right level of cover for them and address the roadblocks that stop them engaging with their insurance. Discover begins by proactively engaging a specific member cohort, raising awareness about their current insurance levels and giving them an opportunity to learn more about their coverage options. As most members are not confident choosing the level of insurance suitable for them, the tool can direct members to trusted advice and educational resources.



## Improving our superannuation fund partner capabilities

Secure information sharing is key to our value proposition for partners and whilst we have a strong history of integration with partners and external platforms, we are working to grow our set of open application programming interfaces (APIs) on our new API Platform – covering the Underwriting and Claims lifecycle.

This is part of our overall API strategy – opening access, receiving real-time data and supporting streaming event-based data across to our partner eco-systems, to enable more simple, seamless and transparent experiences for superannuation fund members.

## Enabling effective digital adviser interactions

To enable our adviser partners to more effectively engage with their customers and create operational efficiencies in their businesses, TAL has invested in the **TAL Adviser Centre**, which provides adviser partners with access to a digital platform where they can manage their customers' policies and ensure the best client experience.

In 2020, we expanded our support for advisers with the **COVID-19 support hub**. Providing digital tools and resources aimed at helping them adapt to a new way of providing advice through COVID-19.

## Leveraging Artificial Intelligence

TAL continues to leverage our in-house data and analytics team to build out specific use cases for Artificial Intelligence (AI) capability across acquisition, underwriting, service and retention, and claims.

### ENHANCING QUALITY ASSURANCE ACROSS DIRECT SALES

TAL has been in partnership with Deloitte since mid-2019 on the use of speech analytics/AI to enhance and expand the effectiveness of our quality assurance program. By conducting speech analysis across 100% of new sales, we have been able to provide additional quality assurance and identify the need for human-based call monitoring. We have added new content and phrases to adjust to shifting customer needs or broader areas that affect our customers. For example, bespoke libraries were created for the Australian bushfires and also more recently with COVID-19.

### ENHANCING QUALITY ASSURANCE WITHIN UNDERWRITING

WunderWriter leverages AI and machine learning to improve quality assurance in the underwriting process. Through WunderWriter, we can audit 100% of underwriting cases in order to identify inconsistent cases that can then be targeted by our quality assurance team. After successful implementation in our Direct channel, we have now rolled this tool out across our superannuation fund partners.

## Supporting more Australians and their families



### Extending our support to more Australians

This year, we extended our partnerships with key superannuation fund partners including Cbus, IOOF and Aware Super. It is our privilege to continue to deliver on the insurance promise for these superannuation fund partners and to be there for their members when they need us most.

We were also added to the Approved Products List for AMP Financial Planning and MLC Advice in 2020, as well as reaffirming our partnerships with many other financial advice licensees. These partnerships enable us to work with more financial advisers to help protect the lives of even more Australians and their families.

Over the year, we also formed a new referral and servicing partnership between **Lifebroker** and **iSelect**. Through the partnership, Lifebroker will service iSelect's existing life insurance customers, and any newly referred iSelect customers. Both businesses share a vision of helping consumers make informed decisions on choosing their life insurance.

### Bringing TAL and Asteron Life together

In 2020, we made good progress on our integration of **Asteron Life**, with the majority of the integration program now complete. We expect to complete the remaining transitions by the end of 2021 and the joining of our people and capabilities enables us to further invest in our operating model and better service customers of both brands.

### Future retirement solutions

We have been focused on developing future retirement solutions to support our superannuation fund partners and their members. This will continue to be a key element of our strategy going forward.

## Making a bigger difference

Our Purpose, Ambition and Spirit help guide our business to act in a socially responsible and ethical manner. We are committed to governing ourselves well and contributing positively to social and environmental issues.



**\$750,000**

CONTRIBUTED TO OUR COMMUNITY  
PARTNERS IN TAL'S 2020 FINANCIAL YEAR





# Our Environmental, Social and Governance strategy and framework



## Making a positive contribution

TAL is a signatory to the United Nations' Principles for Sustainable Insurance, a framework that encourages insurance companies worldwide to put Environmental, Social and Governance (ESG) issues at the heart of their decision making.

Our Purpose, Ambition and Spirit help guide our business to act in a socially responsible and ethical manner. For the benefit of our customers, partners, our people and the community, we are committed to governing ourselves well and contributing positively to social and environmental issues.

ESG issues are increasingly important to our customers, partners, stakeholders and people. During 2020, TAL has been developing its ESG approach with the objective of developing an additional set of pillars and objectives to align with what is important to those we protect, and allow TAL to make a broader contribution to society.

## Our ESG strategy and framework

At TAL, we believe we can make the most meaningful contribution to Environmental, Social and Governance issues by focusing on the following.



**CLIMATE CHANGE AND ENVIRONMENT**  
TAL will minimise our impact on the planet and contribute to reducing the impact of climate change for the benefit of all communities



**WELLBEING AND MENTAL HEALTH**  
TAL is committed to improving the health and wellbeing of our customers and people



**GOVERNANCE AND REPORTING**  
TAL is committed to effective ESG risk management and holding ourselves to account to be a more sustainable business



**ESG INVESTING**  
TAL will invest for a sustainable future for the benefit of our customers, partners and society



**SOCIAL EQUALITY**  
TAL will contribute to social equality through financial inclusion, providing assistance to all customers to access insurance and the support they need, and by ensuring that people at TAL are treated equally.

## Reducing our impact

TAL is committed to minimising our impact on the environment and contributing to reducing the impact of climate change for the benefit of all communities.

We have assessed our carbon footprint and have offset our operational emissions, meaning that we are now certified as carbon neutral. All of our office buildings score highly on the National Australian Built Environment System (NABERS).

In the last year, TAL signed the Tobacco-Free Finance Pledge, which seeks to help ensure a safer world for present and future generations by addressing the financing of tobacco companies.



# Contributing to a sustainable industry



## Committed to a sustainable future

We are focused on leading by example when working with our partners, industry bodies and regulators, and making active contributions to raising industry standards. We also have a responsibility to deliver long-term sustainable performance in the products and services we provide. We want our customers, partners and stakeholders to be confident that our organisation and our industry will be here to deliver on our commitments now and far into the future.

## Working with industry for better outcomes

The **Financial Services Council (FSC)** Life Insurance Code of Practice (Code), of which TAL is a signatory, sets out higher standards for our industry, reduces complexity for customers, and makes it easier to engage with our industry. It is an important part of the architecture of the life insurance industry and TAL continues to invest in meeting our obligations, with Code responsibilities embedded into our day-to-day business operations and management structures. Recognising that consumer expectations continue to develop, TAL is supporting the FSC to develop a new version of the Code that further strengthens obligations on Australian life insurers. Our hope is the new Code inspires consumers to place their trust in life insurance and be confident they can rely on their policy to support them whenever they need it.



In April 2021, TAL came together with the **Australian and New Zealand Institute of Insurance & Finance (ANZIIF)** and the life insurance industry to launch an industry-wide Professional Standards Framework. The framework formalises standards for professional excellence by implementing a consistent 'Foundation' requirement for all life insurance claims and underwriting professionals, consisting of four Certificate IV competencies including; ethics, sustainability, products and services, and law and regulation. The framework will enhance existing skills and capabilities in the industry and sits alongside the industry commitments set out in the Life Insurance Code of Practice which, together, put in place important long-term commitments by the life insurance industry to deliver for our customers and the community.



## Sustainable insurance for working Australians

Superannuation plays a critical role in ensuring life and disability insurance is accessible to more Australians, in an affordable way. TAL is privileged to partner with many of Australia's leading superannuation funds to provide consumers access to life insurance cover. Through TAL's specialist Member Engagement and Innovation team, we continue to work with our superannuation fund partners to deliver insurance that is tailored to the needs of their member base and sustainable for the long-term.

## A sustainable financial advice model

TAL believes in the important role of a healthy and vibrant financial advice sector in contributing to the financial wellbeing of many Australian families. The sustainability and accessibility of life insurance go hand in hand. TAL's business model reflects the principle that Australians should have choice in how they access life insurance. TAL, together with other insurers, the Financial Planning Association (FPA) and the Association of Financial Advisers (AFA), has supported the Choice and Access to Life Insurance (CALI) research, which advocates for ensuring all Australians can access the right life insurance through affordable financial advice, now and into the future.

An important aspect of this is the Australian Government's decision to move the standalone Life Insurance Framework review into the broader Quality of Advice review, set to occur in 2022-23. This will allow the proper consideration of commissions against the broader context of advice policy settings, including the accessibility and affordability of advice. TAL looks forward to working with Government, regulators and industry on this important review.



## Individual Disability Income Insurance products

For customers unable to work due to illness or injury, Individual Disability Income Insurance (IDII) products meet a critical consumer need by providing a replacement for their income. For long-term sustainability, these products need continuous development to meet the changing needs of our customers. TAL has been remodelling its IDII products as a pathway to ensure they are sustainable for customers. This includes extensive research with over 1,300 customers and 145 advisers in addition to input from our Customer Consultation Board. This is essential industry work to ensure we meet our long-term obligations to customers, and that our products continue to represent good value for all our customers.



## Investing in professional development

TAL remains dedicated to the ongoing professional development and life insurance education of financial advisers and our superannuation fund partners. We offer an industry-leading education program through **TAL Risk Academy**, which offers financial advisers access to a range of virtual, on-demand and face-to-face courses accredited by the **Association of Financial Advisers (AFA)** and the **Financial Planning Association of Australia (FPA)**. Now in its seventh year, the TAL Risk Academy supports advisers' education goals by offering flexible learning pathways that suit advisers at every stage of their career.

The majority of TAL Risk Academy courses are free of charge, aside from the Risk Academy Masterclasses, which incur a \$55 fee that TAL donates fully to the **Australian Business Community Network (ABCN)** to help students from lower socio-economic backgrounds access quality education and reach their full potential.

During TAL's 2020 financial year, we supported 5,043 advisers and their support staff through TAL Risk Academy programs, providing 25,737 Continuing Professional Development hours in accreditation to support their learning.

For our superannuation fund partners, TAL delivered regular partner forums that bring together insurance industry leaders to discuss key aspects of insurance in super, regulatory changes, and the holistic health and wellbeing of superannuation fund members.

### TAL RISK ACADEMY ACHIEVEMENTS SINCE ITS INCEPTION IN 2015



**65,000+** course enrolments



**10,000+** attendees



**\$632,000** raised for charity



**4.7/5** satisfaction rating



## Supporting customers experiencing vulnerability

## Tailoring customer support

People can often find themselves most vulnerable when they are experiencing illness or injury and are unable to work. At TAL, this is central to our purpose as a life insurer. We are particularly focused on supporting customers who may be experiencing vulnerability with regards to their financial situation, state of wellbeing, family situation, the diversity of their background, geographic location, and their experience with grief.

In TAL's 2020 financial year, our focus on supporting customers experiencing vulnerability intensified through the mental wellbeing and career support services we provided to all customers experiencing hardship as a result of COVID-19. We are continually developing our understanding and identification of customers experiencing vulnerability, which includes engaging with the industry and community leaders to collaborate and leverage best practice.





### Supporting customers experiencing vulnerability at claim time

TAL recognises that at claim time, some customers and their families may already be in a particularly vulnerable position. We recognise the additional support customers experiencing vulnerability need, and we focus on tailoring our claims support strategy to ensure we are doing the very best we can to help them. This includes ensuring the customer has a single point of contact throughout the claims journey and equipping our Claims teams with tools to support each customer in a personal, genuine manner that is unique to their circumstances and condition.



### Increasing our support of customers in situations of family violence

TAL recognises that family violence is a key vulnerability in the community, and its prevalence increased in 2020, particularly due to changed working arrangements and financial situations during COVID-19. We have added family violence to our financial hardship policy, allowing customers to access financial support on their policies when difficult family situations may make it challenging to pay their premiums. In the coming year, our frontline staff will undertake specialised training on how to manage conversations and offer support to customers who are experiencing family violence.



### Support for Aboriginal & Torres Strait Islander communities

Through our Customer Advocacy and Innovation teams, we are looking at how we can engage First Nations Australians with resources that can support their financial literacy.



### Using data to improve our understanding and support

We are harnessing data to identify potentially vulnerable customers through the life insurance application process, using voice analytics technology to identify potential indicators of risk in consumer interactions and to prioritise these people for additional support.



### Partnering to foster the right connections

We partner with specialist external providers to provide tailored health support services. We also partner with trusted experts, such as the University of Sydney Brain and Mind Centre, to stimulate our thinking around supporting customers with certain health conditions.

We encourage the industry and community groups to come together to share insights and perspectives on how we can better engage with those experiencing vulnerability. At the 2021 ASFA Conference, TAL reflected on stories of the vulnerable in our community with industry leaders representing First Nations Australians, people from refugee and migrant communities, and those living with mental health conditions to consider how our industry can better support them.

## Governance and reporting

### Effective risk management

Our Risk Management strategy continues to evolve in-line with changing customer needs and expectations, regulatory expectations, organisational changes, business strategies and industry developments.



### Risk Management Framework

TAL's Risk Management Framework (RMF) provides the necessary foundations and organisational arrangements to manage risk across the business. The RMF comprises the totality of systems, structures, policies, processes and people within TAL that identify, measure, evaluate, monitor, report and control internal and external sources of material risks.

TAL adopts a 'Three Lines of Accountability' (3LOA) model, providing clarity on roles and responsibilities in the management of risk. Typically, this is described as a Three Lines of Defence model, however, TAL describes this as a 3LOA model to reflect the expectation that our people are accountable for managing risks, not just defending against them. The three lines are:

- first line of Accountability: Business, all employees;
- second line of Accountability: Risk Office (and Appointed Actuary); and
- third line of Accountability: Internal Audit.

In TAL's 2020 financial year, management's investment in risk professionals across the 3LOA has advanced improvements in the RMF, including improved risk monitoring and reporting and risk awareness across the business.

### Non-Financial Condition Report

TAL's Non-Financial Condition Report (NFCR) focuses on compliance risk and aims to inform the Board on the condition of key elements of the Risk Management Framework as they relate to the management of non-financial risks.

The NFCR provides the TAL Board with an end-to-end view of risk and demonstrates our intent to take a leading industry position by setting high standards in managing non-financial risk across Operations, Technology and Cyber Security, Strategy, and Conduct and Culture.

### Modern Slavery

TAL is also committed to ensuring we have effective policies and procedures in place to minimise the risk of modern slavery occurring within our business operations and supply chain. We respect the human rights of our people, our partners, our customers, our suppliers and of the community in which we operate. Our intention is to identify and manage any risks related to human rights across our business and through our supply chain management.

# Our community contribution

## Partnering with the community

TAL supports and funds community initiatives around Australia in order to help people live healthier lives. Aligned to our Purpose, we have a strong desire to contribute to the Australian community.



## TAL Community Foundation

The TAL Community Foundation coordinates and amplifies the ways that TAL helps the community through monetary donations and volunteering.

The Foundation focuses on three key areas:



Helping youth to overcome disadvantage



Supporting Aboriginal & Torres Strait Islander communities



Promoting positive mental health

In TAL's 2020 financial year, we donated to 19 charities and contributed \$750,000 to our community partners.

In 2020, we also celebrated the TAL Community Foundation's fifth birthday. Over the past five years, it's through the support of our valued community partners that TAL and our people have been able to make a positive difference in the community. We look forward to broadening this contribution in the future.

**\$750,000**

DONATED TO OUR COMMUNITY PARTNERS IN TAL'S 2020 FINANCIAL YEAR

## THE TAL COMMUNITY FOUNDATION CELEBRATES FIVE YEARS

We're grateful to our community partners for giving us opportunities to make a difference

**\$4.8 million**

CONTRIBUTED TO THE COMMUNITY

**12,482**

HOURS VOLUNTEERED

DONATED TO

**95**

DIFFERENT CHARITIES

**\$786,000**

FUNDRAISED BY OUR PEOPLE

## KEY MILESTONES



**127 defibrillators** provided to the Royal Flying Doctor Service from staff fundraising



**917 students mentored** empowering them to reach their full potential



**Supported the future of youth mental health** with a national fundraiser for Headspace

## TAL Community Foundation partners

In 2020, we extended our partnership with the **Royal Flying Doctor Service** (RFDS) for a further three years, continuing to provide financial support to help deliver vital health services to rural and remote communities across Australia. TAL is proud to work with the RFDS and continue to support the communities that they serve.



**Orygen** is dedicated to ensuring mental health treatments and care are continually improving and is focused on the needs of young people. TAL is pleased to partner with Orygen to support and raise awareness of mental health within the Australian community.



The **Australian Business and Community Network** (ABCN) helps students from low socio-economic backgrounds understand the options they have, so they can make sound personal, educational and vocational decisions. Over the last five years, 477 of our people donated 3,900 hours to mentor 951 students. And, together with our partners, we raised \$630,712 for ABCN Foundation scholarships from fees charged for our TAL Risk Academy Masterclasses and donations from the TAL Community Foundation.



The **National Aboriginal Sporting Chance Academy** (NASCA) empowers young people from Aboriginal and Torres Strait Islander communities to reach their potential through structured education, sporting and culture-based activities and training. Through this partnership, our people are able to engage in skill-based volunteering to share their expertise and skills and help to make a difference for Aboriginal and Torres Strait Islander communities.



## Supporting Australian skin safety with TAL SpotChecker

Now in its fifth year, TAL SpotChecker has been educating Australians about the importance of skin safety by encouraging conversations about the benefits of early detection, and the importance of both self-checking and receiving regular, professional skin checks.

At TAL, we are committed to supporting preventative health and TAL SpotChecker is one of the ways we do this. The incidence of skin cancer in Australia remains alarmingly high, with two in three Australians diagnosed with some form of skin cancer by the age of 70<sup>1</sup>. Since 2016, we have been running our TAL SpotChecker initiative to encourage Australians to think more about their skin safety, educate them on the importance of a preventative approach to health, and encourage more skin checking.

For the 2020 TAL SpotChecker program, TAL developed a **TAL SpotChecker Australian Skin Safety Report**, which explored Australians' attitudes and actions around skin safety and skin cancer. We also created a hub of free online resources to educate more Australians on how to self-check and reduce, or in some cases help prevent skin cancer spread with options to help them get their skin checked. The online campaign, which spread the word on skin safety, included videos that were viewed a total of 5.6 million times by Australians, including customers, partners and the wider community.

2 out of 3

AUSTRALIANS WILL BE DIAGNOSED WITH SOME FORM OF SKIN CANCER BY THE AGE OF 70, ACCORDING TO THE CANCER COUNCIL OF AUSTRALIA

1. Staples MP, Elwood M, Burton RC, Williams JL, Marks R, Giles GG. Non-Melanoma Skin Cancer in Australia: The 2002 National Survey and Trends Since 1985. Med J Aust. 2006; 184 (1): 6-10.



## An inclusive workplace

### Encouraging and supporting diversity

TAL embraces and encourages diversity to create a workplace which reflects the communities that we serve. This commitment is recognised externally by the **Workplace Gender Equality Agency** (WGEA), with TAL receiving an Employer of Choice for Gender Equality Citation from WGEA for the seventh year in a row.

Our employee insights survey found that 89% of TAL people believe a diverse workforce is a priority at TAL.

Aligned to TAL's ESG strategy and framework, we are committed to contributing to social equality by ensuring that we maintain a safe workplace for all of our people, where each individual is treated and supported equally as part of TAL regardless of their gender, sexuality, ethnicity or seniority.

Our Diversity and Inclusion Council is chaired by our CEO and ensures that we continue to be an inclusive place to work.

#### Four key areas of focus at TAL



##### GENDER EQUALITY

TAL has a long-standing commitment to gender equality in the workplace.

- Commonwealth WGEA Employer of Choice for seven consecutive years
- Target of maintaining gender pay equity within a 1% variance
- Generous and equal parental leave benefits for all of our people, regardless of gender, including continuity of paid superannuation and group insurance coverage for 12 months
- Target of 50% of women in senior leadership roles



##### LGBTI+ INCLUSION

We are proud to have a visibly inclusive environment that encourages our people to be themselves at work.

- Out For Australia partnership – supporting the next generation of LGBTI+ leaders
- TAL Pride committee and network aims to increase workplace inclusion for people of diverse gender identity and sexuality



##### ABORIGINAL AND TORRES STRAIT ISLANDERS

TAL is committed to building cultural awareness of Aboriginal and Torres Strait Islander people and supporting their employment opportunities.

- Partnership with CareerTrackers to sponsor interns and prepare them for the workforce
- Collaboration with RMIT on the Bundyi Girri for Business program, to support Reconciliation understanding
- Partnership with Supply Nation to support First Nations businesses and communities via our procurement strategy
- Development of TAL's Reconciliation Action Plan



##### INCLUSIVE CULTURE AND FLEXIBILITY

TAL fosters a culture that is inclusive of all people, enabling our people to work in ways that allow them to reach their full potential.

- 2019 Champion of Flexible Work as measured by Flexagility, recognising TAL's flexible working options, and giving our people the choices they need to effectively balance their commitments and do their best work

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## Contact us



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