

## **MEDIA RELEASE**

13 May 2019

### **LGIAsuper appoints TAL as new life insurance partner**

Queensland superannuation fund LGIAsuper has awarded its life insurance contract to TAL, one of Australia's leading life insurance specialists.

The new arrangement marks the end of a seven-year partnership with OnePath, which has serviced LGIAsuper and its members since 2012. The decision follows a competitive bid process with the new contract taking effect from 1 July 2019.

LGIAsuper CEO Kate Farrar said members will continue to benefit from sustainable products and competitive insurance premiums.

"We expect the transition will have very little impact on members' accounts in the short term but there are excellent opportunities to improve our insurance offering once the new insurer is in place," Ms Farrar said.

Ms Farrar said LGIAsuper had gone to market as part of its commitment to providing the best possible cover for its members.

"Our members are our key driver and we firmly believe the new contract with TAL will help us to deliver better coverage, more convenient services and an enhanced member experience. For instance, LGIAsuper members will have access to new digital tools, including an insurance needs calculator, to help them understand how much cover they might need across life stages." Ms Farrar said.

TAL Group CEO & Managing Director, Brett Clark, said, "We are proud to have the opportunity to partner with LGIAsuper to provide life insurance solutions to their members. Life insurance through superannuation is in the spotlight, however the superannuation model provides outstanding value for members. We look forward to working with LGIAsuper to provide tailored, value for money insurance solutions and supporting their members when they need us most."

Independent tender consultant SuperRatings managed the tender process which began in September 2018. The new arrangement with TAL marks the end of a seven-year partnership with OnePath.

"In choosing TAL, we carefully reviewed a range of criteria, particularly costs to members and product offerings of each tenderer. While we have had a very positive relationship with our previous insurer, we are confident TAL is the best partner for our members going forward," Ms Farrar said.

OnePath will continue to service LGIAsuper members this financial year.

If members want further information, they are encouraged to read the frequently asked questions available from the LGIAsuper website at [lgiasuper.com.au/TAL](http://lgiasuper.com.au/TAL). They can also call **1800 444 396** to talk to one of LGIAsuper's specialists.

For more information about TAL, visit [www.tal.com.au](http://www.tal.com.au).

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### **About LGIAsuper**

LGIAsuper is a Queensland-based super fund that has provided trusted and reliable investment, advice and insurance solutions for more than 50 years. It looks after nearly \$12 billion in retirement savings for almost 80,000 members. The fund understands the needs of its members and their local communities because they listen and care. For more information on LGIAsuper, call 1800 444 396 or visit [www.lgiasuper.com.au](http://www.lgiasuper.com.au).

### **About TAL**

TAL is one of Australia's leading life insurance specialists\*. For almost 150 years, TAL has been protecting people, not things. Today, TAL insures over 4 million Australians and offers life insurance through the following channels: direct to consumer; through a financial adviser; and via group and workplace superannuation schemes. TAL is part of the Dai-ichi Life Group, one of the world's largest insurance groups.

For more information visit [www.tal.com.au](http://www.tal.com.au)

\*Based on inforce premiums for risk only life insurance policies, NMG Consulting (2018).