

# BT Protection Plans – PDS

Fact Sheet (FOR ADVISER USE ONLY)

*For adviser use only. Not to be provided to any retail client.*

## BT is launching a new PDS effective 1 August 2022

On August 9th 2021, Westpac announced it had agreed with TAL Dai-ichi Life Australia Pty Limited (“TAL”) to sell Westpac Life Insurance Services Limited (WLISL) and enter an exclusive 20-year strategic alliance for the provision of life insurance products to Westpac’s Australian customers. As part of the sale, Westpac Life Insurance Services Limited will be renamed TAL Life Insurance Services Limited (TLISL) from 1 August 2022.

We’ve taken this opportunity to review and update our BT Protection Plans PDS and Reserve Reference Document for the sale, and other small changes. The new PDS will be effective from 1 August 2022 and available on [LifeCENTRAL](#) (LC) and on the new website page <https://www.btlifeinsurance.tal.com.au>.

## BT Protection Plans changes

### General changes:

- Integration of the December 2021 Update
- Enhancement of Double TPD and Double Living benefits:
  - The Double TPD Benefit no longer restricts a policy owner from accessing the benefit if the insured person has previously made a claim for a Living Benefit.
  - The Double Living Benefit no longer restricts a policy owner from accessing the benefit if the insured person has previously made a claim for a TPD Benefit.
- Removal of APRA IDII transition wording.
- Update to tax and work test information.
- Update to the Platform cancellation process:
  - Applicable Platform Super policies will cease effective from the date that the member ceases to be a member of the Super Fund.
- Update to the SMSF definition.
- Update to claims statistics.

### For more information

Visit [lifecentral.com](https://lifecentral.com)

Phone 1800 025 127 Monday to Friday, 8.30am - 6.00pm (AEST)



### Things you need to know

The Insurer of BT Protection Plans is Westpac Life Insurance Services Limited (WLISL) ABN 31 003 149 157 AFSL 233728, except for Term Life as Superannuation (TLAS) (USI 39 827 542 991 003), and Income Protection as Superannuation and Income Protection Assured as Superannuation (IPAS) (USI 39 827 542 991 004), For TLAS and IPAS (part of the Retirement Wrap ABN 39 827 542 991, RSE License Number R1001327), the issuer is BT Funds Management Limited ABN 63 002 916 458, AFSL Number 233724, RSE Licence Number L0001090 (BTFM).

WLISL and BTFM are wholly owned subsidiaries of Westpac Banking Corporation ABN 33 007 457 141 (the Bank). The Bank does not guarantee the insurance. This information does not take into account your personal circumstances. Terms and conditions, and limitations and exclusions apply. Read the Product Disclosure Statement to see if this insurance is right for your client.

This information is correct as at 19 July 2022 and is subject to change thereafter.

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