

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS INSURANCE SECTOR

TAL Life

Answers to questions on notice in writing:

TAL01QON: Can you tell us now or on notice what percentage of your customers receive back in payouts more than they put in in premiums?

Answer: 88% of TAL's funeral insurance customers who receive a payout (that is they make a death claim on their policy) receive more back in payouts than the premiums they paid.