



# Insurance Guide – Transferred Intrust Super Members.

For members transferred to Hostplus as part of the  
Intrust Super and Hostplus Successor Fund Transfer (SFT)

1 October 2023



# Your insurance cover.

**Following the Successor Fund Transfer (SFT) on 26 November 2021 and merger with Hostplus, all existing Intrust Super members (including members of Core Super, Executive Super and Select Super) that held Death only or Death and Total and Permanent Disability (TPD) insurance cover immediately prior to the SFT date, retained their insurance cover, along with any PayGuard Income Protection cover, under identical policy terms and conditions as per the “Grandfathered Intrust Super” arrangement.**

This document details the Grandfathered Intrust Super insurance arrangements that apply to former Intrust Super members who joined Hostplus on 26 November 2021.

## It's important to have the right amount of cover

Insurance information in this document has been prepared without taking into account your particular financial needs, circumstances or objectives. The right amount of cover for you depends on your unique circumstances. You should assess your own financial situation before making a decision about your insurance cover. This may involve seeking the help of an authorised adviser. Hostplus' financial adviser team<sup>1</sup>, can assist you if you have any questions.

To contact a Hostplus adviser visit [hostplus.com.au/financial-planning](https://hostplus.com.au/financial-planning)

## What the insurance covers

- **Death Cover** provides a lump sum payment to your beneficiaries if you pass away (certain restrictions apply), or in some cases, to you, if you become terminally ill.
- **TPD Cover** provides a lump sum payment if you become totally and permanently disabled (specific definitions apply). This payment could be used to cover medical bills, rehabilitation expenses or medically required home modifications. The cover may help ensure the overall security of your family and your home.
- **Income Protection Cover** (PayGuard) can replace up to 90% of your income for up to 104 weeks if you're unable to work due to **Sickness** or **Injury**, or up to 52 weeks if the **Sickness** is a Mental Condition. Plus, we'll pay an additional 10% of your benefit into your super account until you're ready to return to work. Specific conditions apply.

1. Hostplus has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL 232514 to facilitate the provision of personal financial advice to members of Hostplus. Advice is provided by financial planners who are Authorised Representatives of IFS. Fees may apply for personal financial advice; for further information about the cost of personal advice, you can speak with your financial planner or visit our website [www.hostplus.com.au](https://www.hostplus.com.au).

Information to help you decide whether you want to use personal financial advice services being offered is set out in the relevant IFS Financial Services Guide, a copy of which is available from your financial planner.

**Death and Total  
and Permanent  
Disablement (TPD)  
Insurance Cover**

# Changes to Death and TPD insurance cover as of 1 December 2022.

**Effective from 1 December 2022, all former Intrust Super members (including members of Core Super, Executive Super and Select Super) that held Death only or Death and Total and Permanent Disability (TPD) insurance cover under these policy terms immediately prior to 1 December 2022, transferred to the Hostplus Death and TPD insurance policy terms and conditions.**

Details of this transfer were advised to impacted members via a Significant Event Notice dated 20 October 2022.

Full details of the Hostplus Death and TPD insurance policy terms and conditions that apply from 1 December 2022 are in the Hostplus Member Guide at [hostplus.com.au/pds](http://hostplus.com.au/pds).

The former Intrust Super Death and TPD policy terms in this guide continue to apply to any claim where the date of death, Date of Certification (for Terminal Illness claims) or Date of Disablement (for TPD claims) is before 1 December 2022. In order to be eligible for insurance cover under these former Intrust Super Death and TPD policy terms, a member must be an Australian resident (defined as an Australian citizen or a person who is the holder of an Australian permanent visa within the meaning of section 30 of the Migration Act 1958 or resides in Australia on a 457-working visa. It also includes a New Zealand citizen who is residing and working in Australia).

These changes do not effect members covered for PayGuard Income Protection. The terms and conditions as outlined in this insurance guide will continue to apply.

## Important information

The Death and TPD terms in this guide only apply to any cover that commenced prior to 1 December 2022 and in respect of any claim where the date of death, Date of Certification (for Terminal Illness claims) or Date of Disablement (for TPD claims) is before 1 December 2022.

## Death and TPD

The automatic Death and TPD insurance cover that was provided to you when you first joined Intrust Super, is denominated in units, ranging between 2 and 5 units, depending on the cover you were eligible for at the time.

The dollar amount of cover associated with one unit depended on your age, as per Table 1. For Executive Super or Select Super members the value of the unit was only determined by your age on the date you originally joined the fund, where you were first provided with the automatic Death and TPD cover. The value of the units remained fixed whilst you were covered under these terms.

The value of each unit held by a Core Super member adjusted as you got older in accordance with Table 1.

**Table 1: Death and TPD cover per unit**

Age last birthday	
16 to 39	\$150,000
40	\$141,600
41	\$134,500
42	\$127,300
43	\$120,100
44	\$113,000
45	\$105,800
46	\$98,700
47	\$91,500
48	\$84,500
49	\$77,300
50	\$70,200
51	\$63,100
52	\$56,000
53	\$48,800
54	\$41,600
55	\$38,100
56	\$34,500
57	\$30,900
58	\$27,300
59	\$23,700
60	\$20,200
61	\$16,600
62	\$13,000
63	\$9,400
64	\$5,800
65	Nil

## Benefit payments

A benefit payment will become payable when a Death or TPD claim is accepted. When a Death or TPD claim is accepted, your benefit will equal your account balance plus any insurance benefit paid by Hostplus. All claims are subject to the Trustee and the insurer's approval according to the relevant legislation, the Fund's Trust Deed and the insurance policy. Payments may also be taxed.

Benefits from your Death and TPD cover may become payable in the event of your death, in the event you become terminally ill or if you become totally and permanently disabled.

## Terminal Illness Benefit

Where you are an insured member under the Policy, and you were diagnosed with a **Terminal Illness before 1 December 2022**.

1. the insurer will pay a **Terminal Illness** benefit if the **Date of Certification** of the **Terminal Illness** is on or after the date your cover commenced under the Policy. No **Terminal Illness** benefit will be considered where the **Date of Certification** is prior to this date,
2. a **Terminal Illness** benefit will be the lesser of your sum insured and \$3,000,000. Provided you remain an insured member and the insurer continues to receive a Premium for your cover, the Insurer will pay the residual death benefit balance calculated as at your date of death, less any **Terminal Illness** benefit that has already been paid,
3. if a **Terminal Illness** benefit is admitted, all cover under the Policy will cease from that date except, subject to 2. above, any residual death benefit balance that will be payable on your death,
4. you must supply, at your own expense, supporting medical evidence from two **Doctors**. At least one of the **Doctors** must be a specialist practising in the field to which the **Terminal Illness** relates. The insurer will require this information in a form of their choosing and reserves the right to ask for any additional information that they feel is appropriate. Where the Insurer asks for additional information, they will incur the cost of obtaining this information,
5. if the Policy has terminated, you will only be eligible for a **Terminal Illness** benefit where:
  - a. the **Date of Certification** is prior to the date that the Policy terminated, and
  - b. you are not eligible for a **Terminal Illness, Total and Permanent Disablement** or death claim under a new replacement policy.

Where a **Terminal Illness** benefit is paid it will be considered as an advance payment of your death benefit. If you are entitled to or have been paid a **Terminal Illness** benefit from any superannuation fund or life insurance policy you are not entitled to receive cover or an increase in cover under the policy.

## TPD Benefit

If eligible, TPD benefits are paid in the event that you become totally and permanently disabled. If a TPD benefit is admitted and paid by the insurer, your Death cover will cease. The definition of TPD varies depending on whether you are gainfully employed or not as at the date accepted by Hostplus as your **Date of Disablement**.



**The definition of Total and Permanent Disablement, in this guide, applies if your Date of Disablement occurred on or between 1 October 2020 to 30 November 2022. A different definition applies if you were disabled before this date.**

**If your Date of Disablement is on or after 1 December 2022, you should refer to the Hostplus Member Guide at [hostplus.com.au/pds](https://hostplus.com.au/pds) for the definition that applies.**

**Total and Permanent Disablement** is considered to have occurred if you are an **Insured Person** who is suffering permanent incapacity and:

- a. you are aged less than 65, were gainfully employed within the 24 months prior to the **Date of Disablement** and you meet the criteria described under Part 1, Part 2, Part 3, Part 4 or Part 5, or
- b. you are aged less than 65, were not gainfully employed within the 24 months prior to the **Date of Disablement** and you meet the criteria described under Part 3, Part 4 or Part 5.

The insurer may waive the 3 month **Total and Permanent Disablement Waiting Period** and provide immediate assessment where an **Insured Person** is suffering Paralysis and all claim requirements have been received by the insurer.

In order to satisfy Part 2, 3, 4 or 5, you as an **Insured Person** must be so disabled at the **Date of Disablement** that, in the insurer's opinion your ill-health (whether physical or mental) makes you unable to resume your previous occupation at any time in the future and you will be unable at any time in the future to engage in **Gainful Employment** for which you are reasonably suited by education, training or experience.

## Part 1 – Unable to return to work

You as an **Insured Person** meet the criteria of Part 1 if you are unable to do any work as a result of **Injury** or **Illness** for 3 consecutive months and in the insurer's opinion at the end of that 3 months you continue to be so disabled as a result of your ill-health (whether physical or mental) that you are unable to resume your previous occupation at any time in the future and you will be unable at any time in the future to engage in **Gainful Employment** for which you are reasonably suited by education, training or experience.

## Part 2 – Permanent impairment

You as the **Insured Person** meet the criteria of Part 2 if: you are engaged in **Gainful Employment** when suffering an **Injury** or **Illness** and as a result of that **Injury** or **Illness**, you suffer a permanent impairment of at least 25% of whole person function as defined in the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', 4th edition, or any other recognised standard that the insurer agrees upon.

## Part 3 – Loss of use of

You as the **Insured Person** meet the criteria of Part 3 if you suffer the total, permanent and irrecoverable loss of:

- the use of 2 limbs, or
- the sight of both eyes, or
- the use of 1 limb and sight of 1 eye.

## Part 4 – Cognitive loss

You as the **Insured Person** meet the criteria of Part 4 if as a result of **Illness** or **Injury** you suffer **Cognitive Loss**.

## Part 5 – Activities of daily working

You as the **Insured Person** meet the criteria of Part 5 if you suffer an **Illness** or **Injury**, which in the Insurer's opinion: totally and irreversibly prevents you from performing 2 of the **Activities of Daily Working** without assistance from another adult person for at least 3 consecutive months, and since you became ill or injured, you have been under the regular care and attention of a Doctor for that **Illness** or **Injury**, and you are unable to ever again be able to perform at least 2 of the **Activities of Daily Working** without assistance from another adult person.



**Transitional rules may apply if you are eligible to claim under Part 1 or Part 2 of the TPD definition.**

If you were not eligible to claim a TPD benefit under Part 1 "**Unable to Return to Work**" or Part 2 "**Permanent Impairment**" of the TPD definition on 30 September 2020, TPD cover under Part 1 or Part 2 will be **New Events Cover** only until you have been in **Active Employment** for 30 consecutive days after 1 October 2020.

This means, if you were not gainfully employed or working less than 15 hours each week within the 6 months up to and including 30 September 2020, you will not be covered under Part 1 or Part 2 of the TPD definition for a **Sickness** or **Injury** which occurred prior to 1 October 2020 until you have met this **Active Employment** requirement.

## Don't lose your cover

### Insufficient premiums

Where your account balance with the fund falls below the amount necessary to pay the required premiums, your insurance cover will cease on the last day of the month for which the premium was last paid.

### Inactive accounts

Where the fund has not received a contribution or rollover into your account for a period of 16 consecutive months and you have not advised the fund, in advance, that you wish to retain your Death and/or TPD cover despite such inactivity, then your account will be deemed to be an **Inactive Account** and you will no longer have Death and/or TPD insurance cover.

## Exclusions

No benefits are payable where a claim arises directly or indirectly as a result of war, act of war or the **Insured Person** participating in **Militant Activities**.

The Agreed Benefit for an **Insured Person** will be limited to 25% of 1 unit of cover under the Policy for death cover where the death of an **Insured Person** is caused by suicide or an intentional or self-inflicted act.

No Agreed Benefit will be paid under the Policy for **Total and Permanent Disablement** cover where the **Total and Permanent Disablement** of an **Insured Person** is the result of an intentional self-inflicted **Injury** or attempted suicide.

## Definitions

(applicable to claims where the date of death, Date of Certification (for Terminal Illness) or Date of Disablement occurred before 1 December 2022).



### Death and TPD

**Active Employment** means you are gainfully employed (including being on employer-approved leave, except leave caused by **Illness** or **Injury**) and are attending work and actively performing all of the duties and hours of your usual occupation without restriction due to **Illness** or **Injury**.

**Activities of Daily Working** means:

#### a. Walking and bending:

- The ability to walk more than 200m on a level surface without stopping due to breathlessness, angina or severe pain elsewhere in the body; and
- The ability to bend, kneel or squat to pick something up from the floor and straighten up again and the ability to get into and out of a standard sedan car.

#### b Vision (reading):

- The ability to read with visual aids, to the extent that an ophthalmologist can certify that: visual acuity is equal to, or better than, 6/48 in both eyes; or
- constriction is within or greater than 20 degrees of fixation in the eye with the better vision.

#### c Lifting:

- The ability to pick up an object weighing 2kg at table height and hold for 60 seconds before replacing the object on the table.

#### d Manual dexterity:

- The ability, with reasonable precision and success, to: use at least one hand, its thumb and fingers, to manipulate small objects; or
- use a keyboard if the person was required to use a keyboard in his/her previous job.

#### e Communication:

- They cannot: clearly hear (with a hearing aid or other aid if normally used) conversational speech in a quiet room in their first language, or speak with sufficient clarity to be clearly understood in their first language.

**Cognitive Loss** means we have determined a total and permanent deterioration or loss of intellectual capacity which requires the **Insured Person** to be under the continuous care and supervision by another adult person for at least 3 consecutive months and at the end of that 3 month period, they are likely to require permanent ongoing continuous care and supervision by another adult person.

**Date of Certification** means the date, or if two different dates, the later of the dates on which two **Doctors** jointly or separately sign our **Terminal Illness** claim, that the **Insured Person** suffers a **Terminal Illness**.

**Doctor** means a registered **Medical Practitioner** who is legally qualified and properly registered to practice in Australia or New Zealand or as otherwise agreed by us. That person may not be the **Insured Person**, the **Insured Person's** business partner, a member of the **Insured Person's** immediate family or their employer.

**Gainful Employment** means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment at the time we assess the claim and includes part-time occupations, an occupation which may be perceived by the person to be of lower status than the person's previous occupation or an occupation in which the person does not earn as much income as they did in their previous occupation and taking into account any retraining they have undertaken or have a capacity to undertake in the future.

**Illness** means a **Sickness**, disease or disorder.

**Injury** means bodily **Injury** caused by violent, external and visible means.

**New Events Cover** means **Total and Permanent Disablement** cover for a **Sickness** which first became apparent or an **Injury** which first occurs on or after 1 October 2020.

**Terminal Illness** means a disease or condition that, in the opinion of two registered **Doctors** approved by us and supported by test results, is highly likely to lead to the **Insured Person's** death within 24 months of the **Date of Certification**. At least one of the **Doctors** must be a specialist practising in the field to which the **Terminal Illness** relates.

# **PayGuard Income Protection Cover**



## PayGuard Income Protection cover – contribution based



We're looking out for you by helping you protect one of your most important assets – your ability to work and earn money. We call this PayGuard and as the name suggests it can substantially replace your pay if **Sickness** or **Injury** stops you from doing your job.

### Your cover

Up to 90% of the income you received before you got sick or injured may be paid to you in cash, if you meet the conditions for payment. This is subject to a maximum of \$50,000 per month. Over and above your cash payments, an amount equal to 10% of your cash benefit will be paid into your Hostplus account.

PayGuard payments are subject to a **Waiting Period** and a Maximum Benefit period.

You are covered 24 hours a day, seven days a week (work-related events are only covered within Australia) as long as your current employer is paying contributions into your Hostplus account.

That's another reason to make sure that when you change jobs, your new employer pays into your Hostplus account. You don't need to fill in any complicated forms or undergo any medical tests to be covered. If you are eligible, your cover is automatically provided when you join. You can opt out of cover by indicating on your Membership Application that you do not wish to take it up, or at any time by writing to us. Naturally, there are rules and conditions attached to PayGuard. We've highlighted the major ones in this document, but for more details please contact us and we'll happily answer your questions or send you a copy of the policy document.

### Your insurer

PayGuard insurance provided through the fund is issued by Certain Underwriters at Lloyd's.

## Benefit payments

Claims for PayGuard benefits should be lodged with the Fund within 90 days after the date of the **Injury** or **Sickness**.

PayGuard benefits become payable when the insurer determines that you have suffered **Disablement**. This means that due to **Injury** or **Sickness** you are totally or partially, and continuously unable to engage in your usual occupation in Australia. You must also be under the regular care of and be following the instructions or professional advice of a **Medical Practitioner**. A partial payment may be made if you suffer temporary **Partial Disablement** that prevents you from carrying out a substantial part of the normal duties of your usual occupation in Australia.

If you make a successful claim, your benefit payments will commence after the **Waiting Period**, which commences from when you are first unable to work, on the advice of a **Medical Practitioner**.

Payments will continue until:

- You return to work.
- You have received the maximum PayGuard benefit applicable.
- You are deemed fit to return to work by a **Medical Practitioner**.
- You turn 70 years old.
- Your death.
- You are receiving any statutory benefit like Workers Compensation and that payment stops because you are medically able to return to work. Please note that if your statutory benefits cease but you are medically unable to return to work, you will continue to receive a benefit, up to the Maximum Benefit Period, with respect to the **Injury/Sickness** from which you received the statutory benefits, equal to 65% of your income, provided you are assessed by an independent **Medical Practitioner** who then confirms the **Insured Member** is medically unable to return to work.
- The Maximum Benefit Period expires.

Please review the policy for full terms and conditions for all benefit ceasing restrictions.

## Waiting periods and cost of cover

Premiums are deducted from your employer's contributions and are calculated as 0.615% of your income for super purposes. For example, if you earn \$250 per week, your gross weekly premium will be \$1.54 and if you earn \$500 per week, your gross weekly premium will be \$3.08. You can also choose to increase your **Waiting Period**, which will result in a lower premium. See Table 2.

Should you become eligible for PayGuard payments, you will not begin receiving payments until after your **Waiting Period** is completed.

The default **Waiting Period** is 21 days. However, you can increase this **Waiting Period** from 21 days to up to 90 days, which will result in a lower premium (see Table 2). If you would like to increase your **Waiting Period** in return for a lower premium, please indicate this on your Membership Application.

**Table 2: Waiting Periods and Cost of Cover**

Waiting period	
21 days (default)	0.615% of your income
30 days	0.556% of your income
45 days	0.496% of your income
90 days	0.377% of your income

Your insurance premiums are used to cover the cost of the insurance policy as well as the cost of its administration, i.e. 3% of the insurance premiums are retained by the Fund and goes towards the administration cost of providing insurance.

If you reduce your **Waiting Period** (e.g. from 30 days back to 21 days), you will not be covered for any **Pre-existing Sickness** for the days between the previous higher **Waiting Period** and the new **Waiting Period**.

This exclusion will apply until such a point that you are **Actively at Work** under the **Policy** and you've had two years of **Continuous Cover** from the date you chose to reduce your **Waiting Period**.

As a loyalty bonus, if you've had continuous PayGuard insurance cover for two years or more and have not made a claim, your benefit payment effective start date will be backdated (see Table 3). The maximum possible loyalty bonus is to have the benefit start date backdated by 21 days.

**Table 3: PayGuard loyalty bonus**

Years of Continuous Cover with no claim	Benefit payment effective start date backdated by
Less than 2 years	0 days
2 years but less than 4 years	7 days
4 years but less than 6 years	14 days
More than 6 years	21 days

## Maximum Benefit Period

The maximum period over which your payments can be made depends on the nature of your **Injury** or **Sickness**, and your age.

### Maximum Benefit Period (injury):

If you cannot work due to **Injury** your Maximum Benefit Period is:

- If you're under 65: 104 weeks, or 52 weeks after the date you turn 65 years, whichever comes first.
- If you're aged 65 and over: 52 weeks, or to the date you turn 70 years, whichever occurs first.

### Maximum Benefit Period (sickness):

- If you're under 65: 104 weeks or 12 weeks after the date you turn 65 years, whichever occurs first.
- If you're aged 65 and above: 12 weeks or to the date you turn 70 years, whichever occurs first.

### Maximum Benefit Period (mental condition):

- 52 weeks

## How payments are worked out

Your income is your average weekly income over the previous 12 months, before personal deductions and income tax and including all overtime and all allowances, actually paid to you. You are covered for up to 90% of the income received from your Hostplus contributing employer(s). Payments are calculated weekly and paid fortnightly in arrears. Once your claim is accepted, you will receive 1/7th of the weekly payment for each day you are unable to work due to **Injury** or **Sickness**.

It is important to know that PayGuard payments will be reduced by any payments you receive from, or by way of:

- your Hostplus contributing employer, or a former contributing employer, a new employer, a business partnership, or other similar source;
- a Superannuation or pension plan;
- any other disability, injury or sickness policy; (except for lump sum benefits received for total and permanent disablement under such an insurance policy);
- any Mortgage, Credit Card, Bill payer or similar insurance policy;
- any workers compensation insurer, compulsory third party motor vehicle insurer or public liability insurer;
- any government authority or government instrumentally in the form of a pension or allowance, including but not limited to JobKeeper payments;
- commission payments or remuneration relating to the period(s) for which you are eligible for a PayGuard benefit.

If you apply for Centrelink benefits and those benefits are paid to you as a result of you not earning an income, the amount you receive will be offset against any PayGuard payments you are eligible for. If your Centrelink benefit is not related to an inability to work, such as Carers Payments, those benefits will not be offset against your PayGuard benefit.

## Exclusions

This **Policy** doesn't apply to any **Injury** or **Sickness** directly caused by or resulting from:

1. Any consequence of war, invasion or civil war.
2. Intentional self-inflicted **Injury** or **Sickness**, including any attempt at suicide.
3. Pregnancy, childbirth or miscarriage other than;
  - a. a complication arising from pregnancy which requires hospitalisation for greater than 24 hours within the first 33 weeks of pregnancy. All benefit payments will cease at the date of birth and/or termination of the pregnancy. Subject to 3.b. below, no benefit is payable for any complications arising after the 33rd week of pregnancy.
  - or
  - b. a new **Injury** or **Sickness** which occurs during childbirth or miscarriage. The **Waiting Period** will commence from the conclusion of the Government's and/ or employer's paid maternity leave benefit period, whichever is the greater.

No benefits are payable in respect of any period of parental leave (paid or unpaid).
4. Any **Pre-existing Sickness** – refer to Definitions section.
5. Any **Injury** that occurs prior to the **Insured Members Continuous Cover** commencing.
6. Any act which results in an **Insured Member** being charged by the police. Should the **Insured Member** subsequently be found not guilty of the act in question, this exclusion will not apply. This does not include traffic infringements other than those related to driving under the influence of alcohol or drugs.
7. An **Insured Member** being a pilot or crew member of any aircraft; or engaging in any aerial activity except as a passenger in a properly licensed aircraft.
8. Any **Professional Sporting Activities**.

## When does your cover start?

### 1. Cover starts for new members of Intrust or transferred members to Hostplus who do not opt out (subject also to the PMIF eligibility conditions) -

- a. provided:
  - I. you are **Actively at Work** and you have instructed your employer to make employer contributions to your Hostplus account

OR

- II. you are **Actively at Work** and your employer uses Hostplus as a default superannuation fund, then your cover commences from the effective date of the first employer superannuation contribution payment made by an **Admitted Employer** on your behalf. This payment must be made by the first quarterly deadline outlined in the **Superannuation Guarantee Legislation**.
- b. otherwise, your cover commences from the effective date of the first employer superannuation contribution payment made by an **Admitted Employer** on your behalf – but the cover is limited to **New Events** only.

### 2. When cover starts for transferred members to Hostplus who were previously without cover

- a. If you have been eligible for cover but have not accepted cover, cover may commence from the date when your written request to take up cover is received by Hostplus, provided an employer superannuation contribution payment is made by an **Admitted Employer** after this request, and before the first quarterly deadline outlined in the **Superannuation Guarantee Legislation**.
- b. Where the payment described in 2a. above is not received by the first quarterly deadline, cover commences from the effective date of the first employer superannuation contribution payment made by an **Admitted Employer**, but will be limited to **New Events** only.

### 3. Reinstatement of cover

Reinstatement of cover is subject to the **PMIF Eligibility Conditions**.

- a. If your cover has ceased due to you no longer being employed by an **Admitted Employer** and you later re-commence employment with an **Admitted Employer**, cover will recommence from the effective date of the first employer superannuation payment made by the most recent **Admitted Employer**, provided that this payment is made by the first quarterly deadline outlined in the **Superannuation Guarantee Legislation** and you are **Actively at work** on their first day of employment.
- b. Where the payment is not received by the first quarterly deadline, cover shall recommence from the effective date of the first employer superannuation contribution payment made by an **Admitted Employer**, but shall be limited to **New Events** only.
- c. Where insurance is turned off due to government legislation, an existing member can reapply for coverage under this Policy in writing and request to opt in for this insurance coverage. Cover will commence on the date we receive the request to opt in for this insurance coverage, but shall be limited to **New Events Cover** only.

Reinstated cover will be under the PayGuard policy, as described in this guide.

### When does your cover stop?

Cover for an **Insured Member** under this policy ceases:

1. when the **Insured Member** elects in writing to no longer have this cover; or
2. when the **Insured Member** reaches the maximum age limit; or
3. when the **Insured Member** is no longer employed by an **Admitted Employer**; or
4. when an **Insured Member** is employed as a casual employee with **Admitted Employer** and the last day at work was greater than 90 consecutive days; or
5. when the **Insured Member** ceases to be a member of Hostplus; or
6. when all cover for every **Insured Member** under this policy ceases, subject to Financial Services Council Guidance Note No.11 – Group Insurance Takeover Terms; or
7. if premiums are no longer paid by Hostplus to the insurer or from the date insurance is turned off by Hostplus as a result of any legislation.

### Extended cover

Coverage under this **Policy** continues for a period of no more than 30 days from the date the **Insured Member** ceases their current employment with an **Admitted Employer** provided that the **Insured Member** has accepted a position with another **Admitted Employer** within those 30 days.

Coverage under this **Policy** continues for a period of no more than 7 days where an **Insured Member** has had treatment within 30 days prior to ceasing employment with an **Admitted Employer** for an **Injury** or **Sickness** whilst **Continuous Cover** was in place and suffers a **Disablement** for that condition within that 7 day period.

## PayGuard Income Protection cover – unitised cover



We're looking out for you by helping you protect one of your most important assets – your ability to work and earn money. We call this PayGuard and as the name suggests it can substantially replace your pay if **Injury** or **Sickness** stops you from doing your job.

### Your cover

Up to 90% of the income you received before you got sick or injured (up to \$4,500 per week) may be paid to you in cash for up to 104 weeks\*, if you meet the conditions for a PayGuard payment. You don't even have to worry about your super payments as PayGuard will pay a superannuation benefit of an amount equal to 10% of the cash benefit into your Hostplus account.

You can have a minimum of 3 units and a maximum of 18 units. Each unit provides \$250 per week of cover. If you decide to take up PayGuard Insurance cover, you will receive the minimum 3 units of cover (\$750 per week replacement income) or you can elect to take up additional units (to a maximum of 18 units in total). You can change the number of units at any time, but any increase will be subject to the **Pre-existing Sickness** clause from the date the increased units are purchased. We recommend that you review your level of cover at least annually to ensure it remains appropriate to your individual circumstances.

You are covered 24 hours a day, seven days a week (work-related events are only covered within Australia), as long as you have sufficient funds in your account to pay the agreed premium. You don't need to fill in any complicated forms or undergo any medical tests to be covered. If you want to take up this cover, just indicate this on your Membership Application Form.

\*Maximum benefit of 52 weeks for Mental Conditions

### Your insurer

PayGuard insurance provided through the Fund is issued by certain underwriters at Lloyd's.

## Waiting periods and costs of cover

Premiums are deducted from your account based on the number of units you choose. Each unit costs \$2.51 per week (21 day **Waiting Period**). You can also choose to increase your **Waiting Period**, which will result in a lower premium. Once you have selected the number of units you wish to purchase, you will receive and be charged for these units until you notify us in writing that you want to change your level of cover.

The default **Waiting Period** is 21 days. However, you can choose to increase this **Waiting Period** from 21 days to up to 90 days, which will result in a lower premium (see Table 3). If you would like to increase your **Waiting Period** in return for a lower premium, please indicate this on your Membership Application.

**Table 3: Waiting Periods and Cost of Cover**

Waiting period	Cost per unit per week Premium per unit per week
21 days (default)	\$2.51
30 days	\$2.26
45 days	\$2.02
90 days	\$1.51

If you choose to reduce your **Waiting Period** (e.g. from 30 days back to 21 days), you will not be covered for any **Pre-existing Sickness** for the days between the previous higher **Waiting Period** and the new **Waiting Period**. This exclusion will apply until you've had two years of **Continuous Cover** from the date you chose to reduce your **Waiting Period** and you are **Actively at Work** under the Policy.

As an added bonus for our loyal members, if you've had continuous PayGuard Insurance cover for more than two years and have not made a claim, your benefit payment effective start date will be backdated. The maximum possible loyalty bonus is to have the benefit start date backdated by 21 days (see Table 4).

**Table 4: PayGuard loyalty bonus**

Years of Continuous Cover with no claim	Benefit payment effective start date backdated by
Less than 2 years	0 days
2 years but less than 4 years	7 days
4 years but less than 6 years	14 days
More than 6 years	21 days

## Maximum Benefit Period

The maximum period over which your payments can be made depends on the nature of your **Injury** or **Sickness**, and your age.

### Maximum Benefit Period (injury):

If you cannot work due to **Injury** your Maximum Benefit Period is:

- If you're under 65: 104 weeks, or 52 weeks after the date you turn 65 years, whichever comes first.
- If you're aged 65 and over: 52 weeks, or to the date you turn 70 years, whichever occurs first.

### Maximum Benefit Period (sickness):

- If you're under 65: 104 weeks or 12 weeks after the date you turn 65 years, whichever occurs first.
- If you're aged 65 and above: 12 weeks or to the date you turn 70 years, whichever occurs first.

### Maximum Benefit Period (mental conditions):

- 52 weeks

Once the Maximum Benefit Period expires no further benefit is payable if the further disability is caused by the same **Injury** or **Sickness**. The **Waiting Period** starts from when you are first unable to work, on the advice of a **Medical Practitioner**. For a self-employed person, 'income' means the gross income earned less all business expenses incurred in earning that income. If you are self-employed, you will need to supply your tax assessment for the last financial year.

## When does your cover start?

### (a) Members with existing cover

1. Cover shall commence for all **Insured Members** on the Policy's commencement date provided the premiums shown in the schedule have been paid by you to Hostplus.
2. For those members, not **Actively at Work** on the Policy's commencement date, cover shall commence when they recommence employment and are **Actively at Work**.

### (b) Members without existing cover

1. Cover will commence from the date the member meets the following criteria;
  - a. the member has elected to be covered in writing to Hostplus; and
  - b. the premium has been paid to Hostplus within 90 days from the date of the request cover; and
  - c. the member has a sufficient account balance within the superannuation fund to cover the cost of the premium; and
  - d. the member is **Actively at Work**.

Where the requirements of (b) or (c) are not met, cover will commence but shall be limited to **New Events** only.

Where the requirements of (d) are not met, cover will commence from the date that the member is **Actively at Work**.

## When does your cover stop?

Cover for an **Insured Member** under this Policy ceases;

- a. when the **Insured Member** elects in writing to no longer have this cover; or
- b. when the **Insured Member** reaches the Maximum Age Limit as stated in the schedule; or
- c. when the **Insured Member** ceases to be a member of Hostplus; or
- d. if premiums remain unpaid 30 days after the premium due date; or
- e. when the **Insured Member** dies; or
- f. on the **Insured Member** joining the armed forces (excluding reserves residing in Australia); or
- g. 12 months after the commencement of unpaid leave; or
- h. when all cover for every **Insured Member** under this Policy ceases, subject to Financial Services Council Guidance Note No. 11 – Group Insurance Takeover Terms.

## When you can receive a PayGuard payment

A PayGuard payment is made when the Insurer determines that you have suffered **Disablement**. This means that due to **Injury** or **Sickness** you are totally or partially and continuously unable to engage in your usual occupation in Australia. You must also be under the regular care of and be following the instructions or professional advice of a medical practitioner.

A partial payment may be made if you suffer temporary **Partial Disablement** that prevents you from carrying out a substantial part of the normal duties of your usual occupation in Australia. Claims for PayGuard benefits should be lodged with the insurer within 90 days after the date of the **Injury** or **Sickness**.

## How payments are worked out

Your income (including overtime, shift penalties and allowances) over the last 12 months is averaged. Remember that if you are self-employed, you will need to supply your tax assessment for the last financial year. Payments are calculated weekly and paid fortnightly in arrears. Once your claim is accepted, you will receive 1/7th of the weekly payment for each day you are unable to work due to **Injury** or **Sickness**.

It is important to know that PayGuard payments will be reduced by any payments you receive from, or by way of:

- your Hostplus contributing employer, or a former contributing employer, a new employer, a business partnership, or other similar source;
- a Superannuation or pension plan;
- any other disability, injury or sickness policy; (except for lump sum benefits received for total and permanent disablement under such an insurance policy);
- any Mortgage, Credit Card, Bill payer or similar insurance policy;
- any workers compensation insurer, compulsory third party motor vehicle insurer or public liability insurer;
- any government authority or government instrumentally in the form of a pension or allowance, including but not limited to JobKeeper payments;
- commission payments or remuneration relating to the period(s) for which you are eligible for a PayGuard benefit.

If you apply for Centrelink benefits and those benefits are paid to you as a result of you not earning an income, the amount you receive will be offset against any PayGuard payments you are eligible for. If your Centrelink benefit is not related to an inability to work, such as Carers Payments, those benefits will not be offset against your PayGuard benefit.

## When payments stop

Payments will stop when any of the following happen:

- You return to work.
- You have received the maximum PayGuard benefit applicable.
- You are deemed fit to return to work by a medical practitioner.
- You turn 70 years old.
- Your death.
- You are receiving any statutory benefit like Workers Compensation and that payment stops because you are medically able to return to work. Please note that if your statutory benefits cease but you are medically unable to return to work, you will continue to receive a benefit, up to the Maximum Benefit Period, with respect to the **Injury** or **Sickness** from which you received the statutory benefits, equal to 65% of your income, provided you are assessed by an independent medical practitioner who then confirms the **Insured Member** is medically unable to return to work.

## Exclusions

This Policy shall not apply to any **Injury** or **Sickness** directly caused by or resulting from:

1. Any consequence of war, invasion or civil war.
2. Intentional self-inflicted **Injury** or **Sickness**, including any attempt at suicide.
3. Pregnancy, childbirth or miscarriage other than the following:
  - a. A complication arising from pregnancy which requires hospitalisation for greater than 24 hours within the first thirty-three (33) weeks of pregnancy.

All benefit payments will cease at the date of birth and/or termination of the pregnancy. Subject to subclause (b) below, no benefit shall be payable for any complications arising after the thirty third (33rd) week of pregnancy. All Benefit payments will cease at the date of birth and/or termination of the pregnancy. Subject to subclause (b) below, no Benefit shall be payable for any complications arising after the thirty third (33rd) week of pregnancy.

or

- b. A new **Injury** or **Sickness** which occurs during childbirth or miscarriage. The **Waiting Period** will commence from the conclusion of the Government's and/ or employer's paid maternity leave benefit period, whichever is the greater.

No benefits shall be payable in respect of any period of parental leave (paid or unpaid).

4. Any **Pre-existing Sickness** – refer Definitions (w) of the PayGuard policy located at [hostplus.com.au/insurance- policies/](http://hostplus.com.au/insurance-policies/)
5. Any **Injury** that occurs prior to the **Insured Member's Continuous Cover** commencing.
6. Any act which results in an **Insured Member** being charged by the police. Should the **Insured Member** subsequently be found not guilty of the act in question, this exclusion will not apply. This does not include traffic infringements other than those related to driving under the influence of alcohol or drugs.
7. An **Insured Member** being a pilot or crew member of any aircraft; or engaging in any aerial activity except as a passenger in a properly licensed aircraft.
8. Any **Professional Sporting Activities**.

## Definitions



### Income Protection

**Actively at Work** means when an insured member:

1. is considered to be genuinely performing all the duties of their usual occupation and capable of working their usual hours without restriction, for their usual admitted employer(s).
2. an insured member who is on paid annual leave, paid sick leave, paid long service leave, paid parental leave and all employer-approved unpaid leave shall also be considered to be actively at work provided;
  - that leave is not in connection to the injury or sickness that leads to the Disablement; and
  - they were actively at work for the full week prior to that leave.

**Admitted Employer(s)** means an employer who makes employer superannuation contributions to Hostplus on behalf of an insured member.

**Any One Event** means all insured losses which arise directly from the same cause and which occur during the same period of time and in the same area. Such cause is understood to be the peril which directly occasions the losses or where there are several perils which, in an unbroken chain of causation, have occasioned the losses, the peril which triggered the chain of causation.

For example, as long as they are covered by the Policy, losses occasioned by the perils set out below shall constitute single events:

- (a) storm due to an atmospheric disturbance usually so designated by a meteorological institute;
- (b) hail and/or thunderstorms and/or tornadoes due to an atmospheric disturbance;
- (c) earthquake, tsunami, volcanic eruptions;
- (d) flood by one and the same instance of high water which may have more than one peak and which may occur in one or more bodies of water;
- (e) conflagration;
- (f) strike, riot, civil commotion or violent demonstration occurring within the boundaries of one city, town or village;
- (g) any communicable disease arising from a single source or pathogen.

The following hours clause is then applied. An event shall thus encompass a continuous period of time starting with the occurrence of Hostplus' first individual loss and lasting:

- 72 hours for perils mentioned under (a), (b), (e) and (f);
- 168 hours for perils mentioned under (c) and (d) as well as those perils not referred to above but covered by the Policy;
- 504 hours for perils mentioned under (g).

In the case of differing perils which are not connected to each other by an unbroken chain of causation, the applicable number of hours corresponds to those of the peril which has caused the largest amount of damages.

In the case of more than one event, if it is impossible to allocate any losses, Hostplus shall allocate them to the event whose cause is most likely to have occasioned them.

In case of uncertainty over scientific issues, the parties agree to seek expert advice from a neutral and recognized organisation.

**Continuous Cover** means an unbroken period of time that an insured member has been covered under an Income Protection policy provided by us. If an insured member ceases cover, their continuous cover period ends on that date. If an insured member recommences cover under an Income Protection policy provided by us, their new continuous cover period commences on the date their cover recommences.

**Degenerative Condition** means any condition that has gradually developed over time affecting your musculoskeletal system (muscles, bones, ligaments and joints, including vertebral discs and cartilage).

**Eligible for Cover** means a person who is a member of Hostplus and who is aged 25 and above and has an account balance that was equal to or greater than \$6,000 on or after 1 November 2019, and has not opted out for this insurance.

**Injury** means a physical injury which occurs fortuitously whilst continuous cover is in force and which results in a disablement, within 12 calendar months from the date of its occurrence, and which continues for a period of not less than the waiting period but does not include any condition which is also a sickness.

**Medical Practitioner** means a medical practitioner legally qualified and registered to practice in Australia who is a person other than the insured member, their relatives; business partners, shareholders or employees. Where the insured member is outside Australia the Medical Practitioner must have qualifications, which are recognised by the Australian Medical Association as equivalent with those required of a medical practitioner registered to practice in Australia. In this situation, the onus of proof sits with the insured member.



**Mental Conditions** means an insured member suffering from:

- stress related conditions; and/or
- any psychological conditions; and/or
- physical fatigue conditions caused by stress related or psychological conditions.

The above includes but is not limited to: depression; neurosis; psychosis; mental or emotional stress or anxiety conditions; or mental disease and associated disorders.

**New Events** means an Injury that first occurs or a Sickness that first becomes apparent on or after the date that Hostplus receives the superannuation contribution paid on behalf of the employee.

**Partial Disablement** means that as a result of an Injury or Sickness you are prevented from engaging in a substantial part of your usual occupation with your Admitted employer in Australia. You must be Actively at work at the time the said Injury or Sickness occurs and must be under the regular care of, medically certified and acting in accordance with the instructions or professional advice of a Medical Practitioner.

If during such disablement you are able to return to work in a reduced capacity then the compensation payable shall be calculated as the difference between your earnings from reduced work capacity and your pre-disability income, multiplied by the benefit for Total disablement.

If you are able to return to work in a reduced capacity, and that work is available but you decline to do so or if you are no longer employed by the Admitted employer then the compensation payable will be reduced to 25% of the benefit for Total disablement per week.

**Pre-existing Sickness** means any sickness that an insured member has had treatment or advice for or is aware of the condition prior date the insured member became covered under this policy and has not ceased all treatment or advice with the agreement of a medical practitioner prior to the date of commencement, recommencement or increase of their cover under the policy.

However, such condition will be covered provided:

1. an insured member has, with the agreement of a medical practitioner, ceased all treatment or advice for at least six (6) consecutive months during continuous cover; or
2. an insured member has had (2) two years of continuous cover under this policy prior to the time of their disablement and had been actively at work prior to the disablement which leads to the claim.

**Professional Sporting Activities** means participating in any sporting activity, including training for that activity, where you earn more than 50% (including any sponsorship you receive) of your annual gross income from that activity.

**Sickness** means a state of being ill including a Degenerative Condition resulting in a disablement, which is first contracted or which the insured member first becomes aware of while continuous cover is in force and which continues for a period of not less than the waiting period and excludes any pre-existing sickness and any injury.

**Total Disablement** means that as a result of injury or sickness the insured member is prevented from engaging in their usual occupation with their admitted employer in Australia for which they are a member of Hostplus. The insured member must be actively at work at the time the said injury or sickness occurs, and must be under the regular care of, medically certified and acting in accordance with the instructions or professional advice of a medical practitioner other than the insured member.

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