



## Code of Practice Transition Plan.

Hostplus supports the Insurance in Superannuation Voluntary Code of Practice being the superannuation industry's commitment to higher standards when providing insurance to Fund members. You can download a copy of the [Insurance in Superannuation Voluntary Code of Practice](#)

Hostplus currently adheres to a number of the Code requirements and is working towards implementing other requirements via the following transition plan:

Key Code Requirements	What this means	Expected Date to be implemented
<b>Automatic cessation of Death and Total &amp; Permanent Disability (TPD) cover</b>	<p>Death and TPD cover will automatically cease if you have not:</p> <ul style="list-style-type: none"><li>▪ made changes to the default cover you received on joining,</li><li>▪ it is likely you will have an account balance below \$6,000; and</li><li>▪ no contributions have been received for a <i>set period</i>.</li></ul> <p>We will contact you prior to ceasing your cover so you can choose to maintain it if you wish to do so.</p> <p>Cover may be reinstated after it has ceased subject to certain terms (as advised in section 8.10.6 of the Insurance guide on this website).</p>	<p>31 December 2019</p> <p>The <i>set period</i> will commence from 31 December 2019 with cover ceasing at a future date at the end of the <i>set period</i>.</p>

<p><b>Automatic cessation of Salary Continuance Cover (also called Income Protection) and reinstatement</b></p>	<p>If your employer arrangement provides you with default Salary Continuance cover, this will automatically cease if you have not:</p> <ul style="list-style-type: none"> <li>▪ Made changes to the default salary continuance cover you received on joining; and</li> <li>▪ no contributions are received for a set period.</li> </ul> <p>We will contact you prior to ending your cover so you can choose to maintain it, if you wish to do so.</p> <p>Cover will be reinstated after it has ceased subject to the terms as advised in section 8.19.12 of the Insurance Guide on this website.</p>	<p>31 December 2019</p> <p>The period will commence from 31 December 2019 with cover ceasing at a future date at the end of the <i>set period</i>.</p>
<p><b>Benefit design and affordability of premiums</b></p>	<p>Default insurance provided is affordable and appropriate based on the Fund's membership generally. You have the ability to tailor your arrangements as you need, including applying for additional cover, reducing cover or cancelling cover.</p> <p>In assessing affordability, premiums are set at a level that does not exceed 1% of the estimated salary of the general membership. Certain membership segments (e.g. younger members) are understood to have different insurance needs and the default offering to these groups reflects these needs.</p>	<p>Currently in place</p>
<p><b>Communications, insurance promotion and helping you make informed decisions</b></p>	<p>Information will be provided to help you make better informed decisions using easy to understand language wherever possible.</p> <p>Improvements to communications including welcome packs, statements, Fact Sheets and Product Disclosure Statements (PDS) are to be made to adopt items proposed in the Code.</p>	<p>The Fund reviews and improves communications on an ongoing basis however various specific Code required communications will be in place at 31 December 2019</p>
<p><b>Claims handling</b></p>	<p>Hostplus has an in-house Claims team to oversee and support you through the claims process.</p> <p>The Code has a number of activities and timeframes required to be achieved during the claims process.</p>	<p>The Fund is continually seeking to improve how we manage claims with our insurers and will imbed changes for the Code in our processes by 31 December 2019.</p>

<p><b>Premium Adjustment Mechanisms</b></p>	<p>The Fund will provide details on our website and in Annual Reports of the Premium Adjustment Mechanisms in place.</p>	<p>31 December 2019</p>
<p><b>Changes including cancelling or applying for additional cover</b></p>	<p>Cancelling or changing insurance levels is easy, please contact us to discuss.</p> <p>Improvements to communications regarding changing cover will be made in accordance with the Code.</p>	<p>Hostplus reviews and improves communications on an ongoing basis however various specific Code required communications will be in place at 31 December 2019</p>
<p><b>Enquiries and complaints</b></p>	<p>Improvements to processes for enquires and complaints will be made to adopt items proposed in the Code.</p>	<p>Various specific Code required improvements will be in place at 31 December 2019</p>