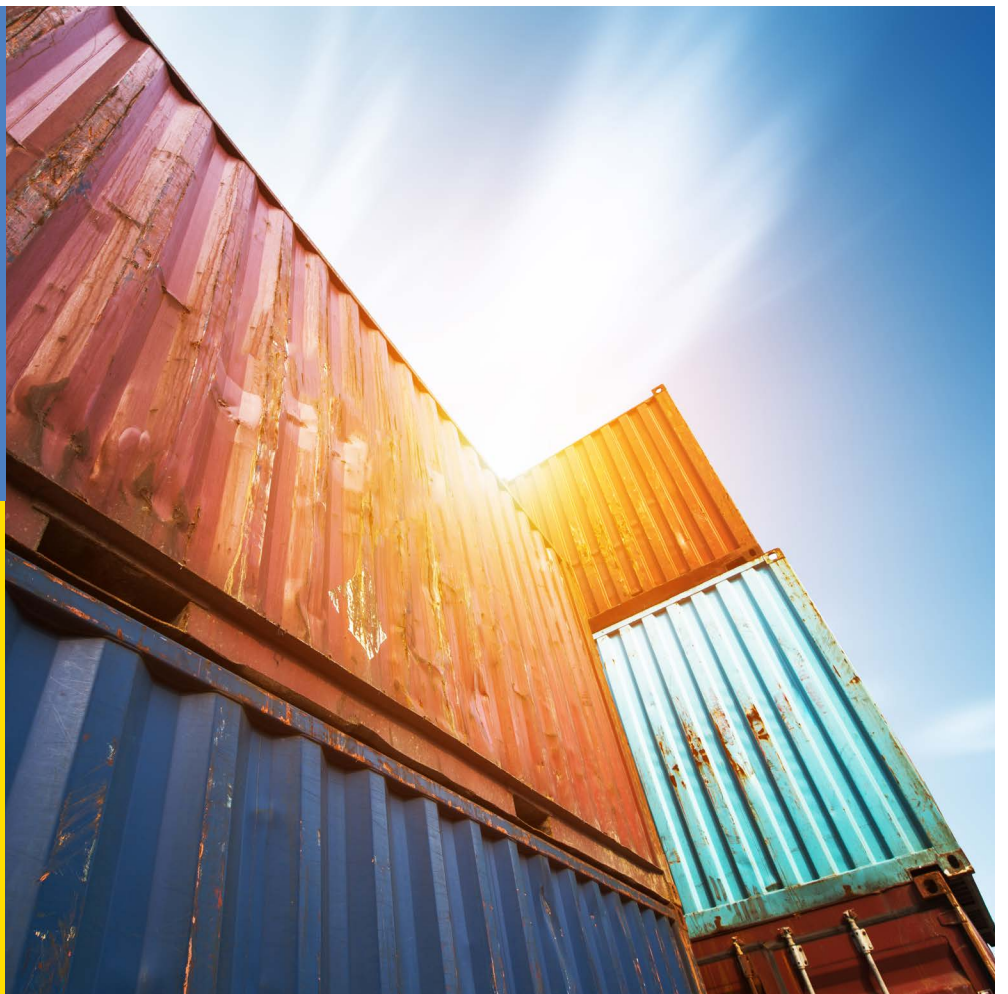




# Maritime Accumulation Advantage

Product Disclosure Statement 1 October 2023



Maritime Super merged with Hostplus on 2 September 2023. Maritime Accumulation Advantage is issued by Hostplus.

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## Here to help.

**Call** 1300 467 875, 8am–8pm AEST/AEDT, Monday to Friday

**Visit** [hostplus.com.au](https://hostplus.com.au)

**Online** [hostplus.com.au/contact](https://hostplus.com.au/contact)

**Mail** Locked Bag 5046, Parramatta NSW 2124

This PDS is a summary only and includes links to important, additional information available at [hostplus.com.au/maritime](https://hostplus.com.au/maritime). The links are indicated with the symbol . You should read this information before deciding whether to join Maritime Accumulation Advantage. This PDS was prepared in accordance with Subdivision 4.2B of Division 4 of Part 7.9 of the Corporations Regulations 2001.

**WARNING:** This guide is a summary of significant information and contains a number of references to important information (each of which forms part of the guide). You should consider that information before making a decision about the product. The information in this guide is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

The information in this guide is correct as at the date of publication. In the event of a material change occurring to any information contained in this guide, irrespective of whether it is adverse or not, the trustee will notify existing members in writing within the time frames required by law. Updated information is available online at [hostplus.com.au/maritime](https://hostplus.com.au/maritime). Hostplus may update information via its website, rather than via the PDS, if that information is not materially adverse to members.

You can find this PDS and any updated information at [hostplus.com.au/maritime](https://hostplus.com.au/maritime) and on request, we will provide you, at no charge, a paper or electronic copy.

For a description of the target market, please read the Target Market Determination (TMD), available at [hostplus.com.au/maritime](https://hostplus.com.au/maritime)

Issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL No. 244392, as trustee for the Hostplus Superannuation Fund (the Fund) ABN 68 657 495 890, MySuper No. 68657495890198.



## 1. About Maritime Accumulation Advantage

With our origins in the hospitality and tourism industries, Hostplus continues to evolve as the lifetime fund of choice for all Australians. Founded in 1988, we offer low administration fees\* and we're run to benefit our members – you.

Maritime Accumulation Advantage is a superannuation product offered by Hostplus. You can be a member of Maritime Accumulation Advantage if:

- Your membership was transferred into Maritime Accumulation Advantage on 2 September 2023 as a result of the Successor Fund Transfer of Maritime Super to Hostplus;
- your employer is in the maritime industry (as determined by Hostplus) and nominates you for membership; or
- you are an existing Hostplus member in the Maritime, Stevedores or Seafarers Division and your benefit is transferred to Maritime Accumulation Advantage.

You can find important governance information about Hostplus at [hostplus.com.au](https://hostplus.com.au) including:

- Trust Deed and governing rules
- Annual Report
- Financial Services Guide
- Service providers
- Appointment of directors
- Board attendance
- Our directors and executive team, and remuneration.

Hostplus is authorised to offer a MySuper product, which is our default Balanced investment option. You'll find our MySuper Product Dashboard at [hostplus.com.au/dashboard](https://hostplus.com.au/dashboard).

## 2. How super works

Superannuation (super) might seem complex but it's basically money put aside for your retirement.

To start with, it's made up of compulsory contributions from your employer called the Superannuation Guarantee (SG). Further, the Federal Government provides certain tax savings for super. Contributions and investment earnings may be taxed at a lower rate than the tax on your salary – and super is generally tax-free on withdrawal after you turn 60.

Under Choice of Fund legislation, most workers are eligible to choose what fund their super contributions are paid into. Choosing the right fund now, can make a lifetime of difference later.

### Contributions

In addition to SG, other ways you can add to your super include:

- Personal contributions from your after-tax salary (non-concessional contributions)
- Concessional contributions, including salary sacrifice or personal contributions for which you have claimed a tax deduction
- Government co-contributions, and/or the low income super tax offset (LISTO), if you are eligible
- Spouses can split their before-tax contributions with each other
- One spouse can make contributions for the other spouse, and if the receiving spouse is a low income earner the contributing spouse could receive a tax offset.
- Downsizer contributions from the proceeds of selling your home subject to your age and other eligibility criteria.

\*Other fees and costs apply.

### Limits on contributions

There are various limits (or caps) that apply to contributions. Further information can be found in Section 7. How super is taxed.

### Accessing your super

Generally, you cannot withdraw your super until you reach your preservation age. Please see the ATO website for more information [ato.gov.au/Individuals/Super/Withdrawing-and-using-your-super/](http://ato.gov.au/Individuals/Super/Withdrawing-and-using-your-super/)

**i** You should read the important information about How super works before making a decision. Go to [hostplus.com.au/maritime](http://hostplus.com.au/maritime). The material relating to How super works may change between the time when you read this Statement and the day when you acquire the product.

## 3. Benefits of investing with Hostplus

Hostplus is run to benefit our members.

These are some of the benefits you will enjoy when you join Hostplus.

|   |  |
|---|--|
| <b>Low administration fees</b>                  | Hostplus members pay an administration fee of \$1.50 per week <sup>1</sup> plus 0.0165% of their account balance per year. \$30.04 per member is also deducted from the Fund's Administration Reserve during the year and not from members' balances. Other fees and costs apply.  |
| <b>Strong performance</b>                       | Our Balanced investment option delivered top long-term returns over 7, 10, 15 and 20 years to 31 August 2023. (SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60-76) Index, August 2023).*   |
| <b>Insurance to protect you and your family</b> | Protecting your assets is an important part of a smart financial plan. For your peace of mind, Hostplus offers several insurance options to cover you for death and disability – as well as income protection, protecting your income if you're unable to work due to illness or injury.   |
| <b>Online access</b>                            | With your Member Online account you can update your personal details, make an investment choice, review your insurance cover, account balance and contributions. Visit <a href="http://hostplus.com.au/memberonline">hostplus.com.au/memberonline</a> or download the Hostplus App at <a href="http://hostplus.com.au/app/download">hostplus.com.au/app/download</a> . |
| <b>A wide range of investment options</b>       | Because everyone has different goals, we offer a wide range of investment options to suit your investment timeframe, long-term goals, and risk profile – from growth asset classes such as equity to defensive asset classes like fixed interest and cash.   |
| <b>Talk to a financial planner</b>              | Financial planners who are employed by Hostplus are here to help our members. Our planners <sup>2</sup> can help you make the most of your opportunities. Talk to us on 1300 467 875 or visit <a href="http://hostplus.com.au/financial-planning">hostplus.com.au/financial-planning</a> to make an appointment.   |

\* Past performance is not a reliable indicator of future performance and should never be the sole factor considered when selecting a superannuation fund.

- The \$1.50 weekly administration fee is a flat fee. It is not calculated on a pro-rata basis. It begins accruing on the later of:
  - the first Friday following the date you join the Fund; and
  - the first Friday of the calendar month the first contribution is received.
- 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 Hostplus 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 Hostplus financial planner or visit our website [www.hostplus.com.au](http://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 Hostplus financial planner.

**i** You should read the important information about Benefits of investing with Hostplus before making a decision. Go to [hostplus.com.au/maritime](http://hostplus.com.au/maritime). The material relating to Benefits of investing with Hostplus may change between the time when you read this Statement and the day when you acquire the product.

## 4. Risks of super

It's important to know that all investments (including super) involve some risk.

To offer members different levels of risk and potential return, Hostplus invests in a range of asset classes such as cash, fixed interest, infrastructure, property and equity – which can be further defined as 'defensive' or 'growth'. The mix of growth and defensive asset classes determines the likely net investment return and risk of a negative return for each investment option.

For example, investment options with potentially the highest returns (such as equity), may also have the highest risk of loss over a shorter period of time.

When considering the risks to your investment in Hostplus, you should understand that:

- The value of your investments can go up and down.
- The returns you receive on your investments will vary – they can be positive or negative and previous returns are not indicative of future returns.
- Returns are not guaranteed and negative returns will result in a reduction in your account balance.
- The amount of your future superannuation savings, including contributions and investments, may not be enough to provide adequately for your retirement.

Other significant risks to your investment are the impact of inflation, interest rates, exchange rates, liquidity, derivatives and market failure. There are also legal risks such as changes to superannuation law and changes to insurance terms and conditions.

The level of risk appropriate for you will depend on your age, how long you are investing for, any other investments you may have, and how comfortable you are receiving negative returns in some years.

**i** You should read the important information about the Risks of super before making a decision. Go to [hostplus.com.au/maritime](http://hostplus.com.au/maritime). The material relating to the Risks of super may change between the time when you read this Statement and the day when you acquire the product.

## 5. How we invest your money

Hostplus offers a wide range of investment options for you to choose from, each with a different level of risk and return

If you don't make an investment choice, your contributions will be automatically invested in the Balanced investment option, our default option, described opposite. As the MySuper authorised option, it suits people who plan to have their super invested for the long-term (five years or longer).

Hostplus may add new investment options, remove or change an option (for example, its strategic asset allocation or objectives). If any of these changes are significant, we'll write to you or update you via [hostplus.com.au/maritime](https://hostplus.com.au/maritime).

If you are a Hostplus employee or Director, you must read the information regarding the **Investment Switch Restrictions** in Section 5 of the Maritime Accumulation Advantage (Member Guide) available at [hostplus.com.au/maritime](https://hostplus.com.au/maritime).



When making your investment choice you must consider the potential risk and return of an investment option and whether it suits your risk profile and timeframe, ie. how much time you have until your retirement.

### Choose from our wide range of investment options

#### Pre-mixed options

Pre-mixed investment options offer asset classes mixed to provide access to different investment styles across various risk/return profiles:

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>▪ High Growth</li> <li>▪ Shares Plus</li> <li>▪ Balanced</li> <li>▪ Conservative Balanced</li> <li>▪ Capital Stable</li> <li>▪ Defensive</li> <li>▪ Indexed High Growth</li> <li>▪ Indexed Balanced</li> <li>▪ Indexed Defensive</li> </ul> | <ul style="list-style-type: none"> <li>▪ Socially Responsible Investment (SRI) – High Growth</li> <li>▪ Socially Responsible Investment (SRI) – Balanced</li> <li>▪ Socially Responsible Investment (SRI) – Defensive</li> <li>▪ Hostplus Life</li> </ul> |
|--|---|

#### Single sector investment options

Investment in a specific asset class only:

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>▪ Australian Shares</li> <li>▪ Australian Shares – Indexed</li> <li>▪ International Shares</li> <li>▪ International Shares – Indexed</li> <li>▪ International Shares (Hedged) – Indexed</li> </ul> | <ul style="list-style-type: none"> <li>▪ International Shares – Emerging Markets</li> <li>▪ Diversified Fixed Interest</li> <li>▪ Diversified Fixed Interest – Indexed</li> <li>▪ Cash</li> </ul> |
|---|---|

#### Choiceplus investment option

Direct investment in shares in the S&P/ASX 300 index, selected Exchange Traded Funds (ETFs), Listed Investment Companies (LICs) and term deposits via the online Choiceplus investment platform at [hostplus.com.au/choiceplus](https://hostplus.com.au/choiceplus)

You can easily change your investment choice at no cost. And you can combine any number of our investment options provided you have a minimum of 1% of your super invested in any selected option.

Please note however, that there are different investment limits within the Choiceplus investment option.

Visit [hostplus.com.au/choiceplus](https://hostplus.com.au/choiceplus) to find out more.

| Balanced (MySuper)*                         |   |
|---|---|
| <b>Summary</b>                              | The Balanced investment option is focused on <b>delivering the best net return</b> from investing in a portfolio that has a <b>bias to growth</b> assets and has <b>high diversification</b> .  |
| <b>Who is this investment suitable for?</b> | With a <b>bias to growth</b> assets, this <b>Core pre-mixed</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>strong</b> long-term returns and have a <b>medium to high tolerance</b> of negative returns. This option is also designed for members who do not wish to make an investment choice. |
| <b>Investment objective</b>                 | CPI plus 3.0% per annum on average over 10 years.<br>CPI plus 4.0% per annum on average over 20 years.  |
| <b>Level of investment risk**</b>           | <b>Medium to High.</b> (Negative returns expected in between 3 to less than 4 out of every 20 years)  |
| <b>Minimum suggested time frame#</b>        | 5 years +   |
| <b>Growth/defensive allocation</b>          | <b>76% growth / 24% defensive</b>   |

Explanations of the bolded terms are in Section 5.21. Glossary in the Member Guide at [hostplus.com.au/maritime](https://hostplus.com.au/maritime) \*Please note: the Balanced option's return is linked to our pension product's CPIplus option. If CPIplus falls short of a predetermined return, the Balanced option funds the shortfall meaning returns for the Balanced option may be decreased. If CPIplus exceeds a predetermined return, the excess amounts transfer to the Balanced option. Please refer to section 5 of the Member Guide "How we invest your money" available at [hostplus.com.au/maritime](https://hostplus.com.au/maritime) \*\*The level of investment risk is based on an industry-wide Standard Risk Measure. It shows the number of expected negative annual returns over a 20-year period.# The Minimum Suggested Time Frame is based on the risk and return profile of this option. The timeframe considers volatility and the likelihood of negative annual returns in any one year.

#### Balanced option asset allocation

|                 | ASSET CLASS                                | RANGE % | TARGET |
|-----------------|--|---------|--------|
| Listed equities | ● Australian shares                        | 10–40%  | 21%    |
|                 | ● International shares – Developed markets | 10–40%  | 21%    |
|                 | ● International shares – Emerging markets  | 0–15%   | 8%     |
| Unlisted assets | ● Property                                 | 0–30%   | 11%    |
|                 | ● Infrastructure                           | 0–30%   | 11%    |
|                 | ● Private equity                           | 0–25%   | 10%    |
|                 | ● Credit                                   | 0–20%   | 7%     |
|                 | ● Alternatives                             | 0–20%   | 3%     |
| Bonds and cash  | ● Diversified fixed interest               | 0–20%   | 3%     |
|                 | ● Cash                                     | 0–15%   | 5%     |



You should read the important information about How we invest your money before making a decision. Go to [hostplus.com.au/maritime](https://hostplus.com.au/maritime). The material relating to How we invest your money may change between the time when you read this Statement and the day when you acquire the product.

## 6. Fees and costs

### Consumer advisory warning:

#### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

### TO FIND OUT MORE:

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

Please note: This Consumer Advisory Warning is prescribed by law. However, the statement concerning the possibility of negotiating fees is not applicable to Hostplus. Hostplus may change fees and costs at any time and without your consent. You will receive at least 30 days' notice before any increase to fees that are deducted from your account.

### Fees and costs

This section provides summary information about the main fees and costs for Hostplus Balanced and any other investment options. The information in the fees and costs summary can be used to compare costs between different superannuation products. Fees and costs can be paid directly from a member's account or deducted from investment returns.

Other fees may apply. You should read all information about fees and costs because it is important to understand their impact on your investment. This information, including definitions for each fee type, is set out at [hostplus.com.au/maritime](http://hostplus.com.au/maritime)

#### Fees and costs summary

| Maritime Accumulation Advantage                  |   |   |
|--|---|---|
| Type of fee or cost                              | Amount  | How and when paid   |
| <b>Ongoing annual fees and costs<sup>1</sup></b> |   |   |
| <b>Administration fees and costs<sup>2</sup></b> | \$78.00 p.a. (\$1.50 per week)<br><br>plus \$30.04 p.a.<br><br>plus trustee fee <sup>4</sup> of 0.0165% p.a. of your account balance.   | Deducted monthly from your account on the last Friday of each month, based on the number of Fridays in the month. <sup>3</sup><br><br>Deducted from the Fund's Administration Reserve throughout the year (and not from your account).<br><br><b>Non Choiceplus investments:</b> deducted daily and paid to the Trustee monthly from gross investment earnings before net investment returns are applied to your account.<br><br><b>Choiceplus investments:</b> <sup>5</sup> calculated daily and deducted monthly from your Choiceplus cash account. |
| <b>Investment fees and costs<sup>6</sup></b>     | 0.89% for the Balanced investment option and varies between 0.02% and 0.78% for other investment option(s). <sup>7</sup><br><br>This includes the 0.0155% trustee fee on your account balance invested in non Choiceplus investments. | Deducted daily from gross investment earnings before net investment returns are applied to your account.<br><br>Included in the investment fees and costs of your chosen investment option(s) (other than Choiceplus) deducted daily and paid to the Trustee monthly from the option's gross investment earnings before net investment returns are applied to your account.   |
| <b>Transaction costs</b>                         | 0.09% for the Balanced investment option and varies between 0.00% and 0.10% for other investment option(s). <sup>7</sup>  | Deducted from gross investment earnings as and when incurred before net investment returns are applied to your account.   |
| <b>Member activity related fees and costs</b>    |   |   |
| <b>Buy-sell spread</b>                           | Nil   | Not applicable  |
| <b>Switching fee</b>                             | Nil   | Not applicable  |
| <b>Other fees and costs</b>                      | See 'Additional explanation of fees and costs' in the Member Guide for a description of other fees and costs; such as activity fees, advice fees for personal advice, insurance fees and Choiceplus investment option fees            |   |


1. If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. 2. Administration fees and costs (with the exception of the deduction from the Fund's Administration Reserve) are proportionally deducted from your chosen investment option/s. 3. The \$1.50 weekly administration fee is a flat fee. It is not calculated on a pro-rata basis. It begins accruing on the later of: (a) the first Friday following the date you join the Fund; and (b) the first Friday of the calendar month the first contribution is received. 4. For further information about the trustee fee go to section 6 of the Member Guide at [hostplus.com.au/maritime](http://hostplus.com.au/maritime). 5. Additional fees and costs apply for your investments in Choiceplus. Go to section 6 of the Member Guide at [hostplus.com.au/maritime](http://hostplus.com.au/maritime). 6. Investment fees and costs includes an amount up to 0.36% for performance fees. The calculation basis for this amount is set out under "Additional explanation of fees and costs" in the Member Guide. 7. These fees and costs are based on actual figures and estimates from the previous financial year, except in the case of performance fees which are generally averaged over 5 financial years. The fees and costs payable in respect of each future year may be higher or lower. Where estimates were used, they have been informed by management, historical and industry experience, as well as information from third party service providers.

## Example of annual fees and costs for a superannuation product


This table gives an example of how the ongoing annual fees and costs for the Hostplus Balanced investment option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

| Example – Maritime Accumulation Advantage Balanced investment option |  | Balance of \$50,000  |
|--|--|--|
| <b>Administration fees and costs</b>                                 | \$78.00 p.a. (deducted from your Hostplus account) plus \$30.04 p.a. (deducted from the Fund's Administration Reserve) plus trustee fee of 0.0165% pa of your account balance. | For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$8.25</b> in administration fees and costs, plus <b>\$108.04</b> regardless of your balance |
| <b>PLUS Investment fees and costs</b>                                | 0.89%  | <b>And</b> , you will be charged or have deducted from your investment <b>\$445</b> in investment fees and costs   |
| <b>PLUS Transaction costs</b>  | 0.09%  | <b>And</b> , you will be charged or have deducted from your investment <b>\$45</b> in transaction costs  |
| <b>EQUALS Cost of product</b>  |  | If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of <b>\$606.29</b> for the superannuation product.   |

Note: Additional fees may apply. The administration fee of \$1.50 per week is deducted from your account monthly, on the last Friday of the month. The amount charged per annum depends on the number of Fridays in a year.

 Additional fees may be paid to a financial advisor if a financial advisor is consulted. Refer to the Statement of Advice in which details of the fees are set out. Hostplus can change the fees and costs without your consent. We will give you 30 days' notice before any increase takes effect.

You can use the Superannuation calculator at [moneysmart.gov.au](https://moneysmart.gov.au) to calculate the effect of fees and costs on account balances.

 You should read the important information about Fees and costs before making a decision. Go to [hostplus.com.au/maritime](https://hostplus.com.au/maritime). The material relating to our Fees and costs may change between the time when you read this Statement and the day when you acquire the product.

## 7. How super is taxed

There are various tax levels that apply at different times on payments into your account (contributions), investment earnings and on the withdrawal of super benefits. Tax is deducted from your super account and paid to the ATO. There are limits on how much you can contribute to super.

### Type of contribution and limits


#### Concessional contributions, such as employer, salary sacrifice and personal tax-deductible contributions:

15% on amounts up to \$27,500 a year cap. Amounts over the cap will be taxed at your marginal tax rate.<sup>1</sup> If your total super balance is less than \$500,000 at the end of the previous financial year, you can carry forward unused concessional amounts for up to 5 years. If your total income (including your concessional contributions) is over \$250,000, you will pay an additional tax of 15% (ie. 30% tax) on taxable contributions exceeding the \$250,000 threshold.

#### Non-concessional contributions from your salary (after tax) such as personal and spouse contributions:

0% on amounts up to \$110,000. Amounts over \$110,000 will be subject to tax at the top marginal rate.<sup>1</sup> If under age 75 you may bring forward your non-concessional contribution of up to three times the yearly non-concessional contributions cap in a single year depending on your total super balance. Your total superannuation balance is the total value of your accumulation and retirement phase interests (including rollover amounts not yet included in those interests) across all of your superannuation accounts.

1. The 2% Medicare levy is also payable.

 If you exceed the concessional or after-tax contributions cap, you will pay additional tax to the ATO.

### Tax on withdrawals 1 July 2023 to 30 June 2024

| Component                                  | Tax if you are under 60  |
|--|--|
| <b>Tax-free</b>                            | No tax payable.  |
| <b>Taxable – taxed element<sup>1</sup></b> | Below preservation age, taxed at 20%<br>Preservation age to 59 years, the first \$235,000 <sup>2</sup> is tax-free and the balance is taxed at 15% |

1. Plus Medicare Levy. 2. The \$235,000 lifetime limit is the total of all the taxable payments you receive or are paid before you reach age 60 (even if received in different financial years).


### Tax deductions


If you're eligible, you may be able to claim your personal contributions during the year as a tax deduction. This will turn any after-tax contributions into before-tax contributions, which may be useful to self-employed people or employees whose employer doesn't allow salary sacrifice.

### Tax on investment earnings


Investment earnings are taxed at up to 15%. This tax is deducted from the earnings that apply to your super, before the earnings are added to your account.

### Tax File Numbers (TFNs)

 It is in your interest to supply your TFN when you join. Generally, higher tax is payable on your contributions and withdrawals if you don't supply your TFN – and Hostplus will not be able to accept your personal contributions. You will also be ineligible for the Government co-contribution incentive.

 You should read the important information about How super is taxed before making a decision. Go to [hostplus.com.au/maritime](https://hostplus.com.au/maritime). The material relating to How super is taxed may change between the time when you read this Statement and the day when you acquire the product.

## 8. Insurance in your super

 The information in this section is a brief summary only. Full information about eligibility, the cancellation of insurance cover, any conditions or exclusions in relation to insurance cover and information about the level, type, actual cost (or ranges of costs) of optional insurance cover or any other matter in relation to insurance cover is provided at [hostplus.com.au/maritime](http://hostplus.com.au/maritime). These matters may affect your entitlement to cover and the information should be read before deciding whether the insurance is appropriate.

Insurance is an important benefit and a key part of a sound financial plan, providing you and your family with financial support if you suffer from injury or illness.

Maritime Accumulation Advantage provides members with three types of insurance cover, subject to meeting eligibility conditions.

**Death cover** – provides a lump sum benefit to your beneficiaries in the event of death or terminal illness before age 70.

**Total & Permanent Disablement (TPD) cover** – provides a lump sum benefit in the event of you becoming totally and permanently disabled before age 70 (a restricted definition of TPD applies from age 65).

**Income Protection cover** – provides a monthly income benefit for a maximum of two years, up to age 65, should you be unable to work due to sickness or injury.

If you have transferred to Maritime Accumulation Advantage from another membership category within the Maritime Division of the Fund, your insurance cover may be automatically transferred as voluntary cover.

Insurance cover is provided under an Insurance Policy provided by MLC Limited (ABN 90 000 000 402, AFSL 230694 (Insurer)).

### Default cover eligibility restriction

Unless your employer pays the premiums, if you are under 25 and/or your account balance is less than \$6,000, you cannot automatically receive default insurance cover, unless you apply for cover.

If this applies to you, and you want to have the Default cover, you must complete the **Maritime – Variation of cover form**.

### Death & TPD cover

#### Default Death & TPD cover (Default cover)

You may be eligible to automatically receive two units of Default Death & TPD cover if you receive employer contributions into your account. Your Default cover may be limited if the day you join Maritime Accumulation Advantage is more than 150 days after you started work with your employer and/or you are not in Active Employment on the day cover starts.

For periods over 150 days, Limited Cover will apply (claims arising from a sickness or an injury that first occurred on or after the date cover started), until certain conditions are met and full cover can apply.

#### Voluntary Death only or Death & TPD cover

At any time, you can apply to increase your cover by applying for units of Voluntary Death only and/or Voluntary Death & TPD cover, or apply to take up cover if you don't qualify for default cover. All voluntary cover is subject to acceptance by the Insurer.

### Cost of cover

The cost of Default and Voluntary Death & TPD cover is \$1 per week per unit deducted from your account on a monthly basis (or a pro-rata amount for the first month).

### Amount of cover

The amount of cover for one unit is based on your age (determined at last 30 June) and occupation category as shown below.

|                   | Death only cover  | Death & TPD cover   |
|-------------------|---|---|
| Heavy Blue Collar | Range from \$87,000 (at age 15 to 25) to \$5,100 (from age 64)  | Range from \$64,000 (at age 15 to 25) to \$2,000 (from age 60)  |
| Light Blue Collar | Range from \$90,000 (at age 15 to 35) to \$6,000 (from age 64)  | Range from \$66,000 (at age 15 to 25) to \$2,000 (from age 63)  |
| White Collar      | Range from \$142,000 (at age 15 to 35) to \$9,000 (from age 64) | Range from \$100,000 (at age 15 to 25) to \$3,000 (from age 64) |

### Income Protection cover

If you join as an employer-sponsored member and you are receiving employer contributions into your account, you can apply for Income Protection cover within 60 days of your welcome letter. You can apply using the **Maritime – Variation of cover form**.

If you wish to apply after 60 days of receiving your welcome letter, complete the **MLC Limited Full Personal Statement**, which is also available from [hostplus.com.au/maritime](http://hostplus.com.au/maritime) or by calling **1300 467 875**.

Acceptance of your application is subject to assessment and approval by the Insurer.

Voluntary Income Protection cover can provide you with a monthly benefit of up to either 50% or 75% of your salary (rounded up to the next \$100) to a maximum of \$20,000 per month payable for up to two years, up to age 65. The Automatic Acceptance Level (AAL) is \$8,000 per month. Underwriting applies for cover in excess of the AAL. For your convenience, the Insurer can ask additional questions with you over the phone or, if you prefer, you can complete the **MLC Limited Full Personal Statement**. The Insurer may also request further medical evidence or statements to assess your application.

If you're making a claim due to injury or illness, a waiting period of 30 or 90 days from the date you cease work applies before you can claim a benefit.

Note that your Income Protection benefit payable on claim will be based on the lesser of your insured cover amount and 50% or 75% of your actual income at the time of the event, based on the option taken.

### Cost of cover

Premiums are deducted from your account on a monthly basis (or a pro-rata amount for the first month). Premiums are based on your age, occupation category, waiting period and cover of 50% or 75% of salary (rounded up to the nearest \$100) as shown in the tables on the following page.

If your employer has agreed to cover the cost of your cover by invoice from Hostplus, your premiums will be reimbursed by an employer concessional contribution applied when the funds are received from the employer.

## Annual Income Protection premium rates per \$1,000 of cover

| For cover of 50% of salary |                              |                              |
|----------------------------|------------------------------|------------------------------|
|                            | 90-day waiting period        | 30-day waiting period        |
| Heavy Blue Collar          | Range from \$3.31 to \$51.31 | Range from \$6.49 to \$56.79 |
| Light Blue Collar          | Range from \$1.61 to \$24.73 | Range from \$3.13 to \$27.35 |
| White Collar               | Range from \$0.94 to \$14.53 | Range from \$1.84 to \$16.12 |

| For cover of 75% of salary |                              |                              |
|----------------------------|------------------------------|------------------------------|
|                            | 90-day waiting period        | 30-day waiting period        |
| Heavy Blue Collar          | Range from \$3.88 to \$60.35 | Range from \$7.63 to \$66.80 |
| Light Blue Collar          | Range from \$1.88 to \$29.09 | Range from \$3.68 to \$32.17 |
| White Collar               | Range from \$1.11 to \$17.09 | Range from \$2.18 to \$18.96 |

### Applying for insurance cover

If you are under 55 and:

- need to apply to the Insurer for cover
- want to apply for additional Death or Death & TPD cover, or
- want to apply for Income Protection cover

complete the **Maritime – Variation of cover form** available at [hostplus.com.au/maritime](https://hostplus.com.au/maritime)

Alternatively, complete the **MLC Limited Full Personal Statement** available from [hostplus.com.au/maritime](https://hostplus.com.au/maritime) or by calling 1300 467 875.

### Declining, cancelling or changing cover

Generally, you can decline, cancel, reduce or change your Death & TPD cover or your Income Protection cover at any time unless your employer meets the cost of your insurance. Simply complete the **Maritime – Variation of cover form**, available from [hostplus.com.au/maritime](https://hostplus.com.au/maritime) or by calling 1300 467 875.

**i** You should read the important information about Insurance in your super before making a decision. Go to [hostplus.com.au/maritime](https://hostplus.com.au/maritime). The material relating to our insurance may change between the time when you read this Statement and the day when you acquire the product.

**iii** Unless you cancel your insurance, the premiums will continue to be deducted from your Hostplus account, as long as there are sufficient funds to pay the premiums and eligibility is still met. If, for whatever reason, more than one account is opened for you at Hostplus, you are only eligible for one insurance benefit and duplicate insurance premiums will be refunded.

## 9. How to open an account

You can join Maritime Accumulation Advantage through your employer, or from another Maritime product, so you don't need to complete any paperwork.

Once you are a member you can keep track of your super details with Member Online at [hostplus.com.au/memberonline](https://hostplus.com.au/memberonline).

**i** You should read the important information about How to open an account before making a decision. Go to [hostplus.com.au/maritime](https://hostplus.com.au/maritime). The material relating to opening an account may change between the time when you read this Statement and the day when you acquire the product.

## Other information

### Super search consent

If you've had more than one job, you may have more than one super account and you could be paying fees on every one of them. Hostplus can help you find your other super accounts at no cost. By giving us permission to search for your other super using your TFN, we can help you track down and (if you choose), combine your super for you.

You can provide consent at [hostplus.com.au/memberonline](https://hostplus.com.au/memberonline). If we find other super accounts in your name, we'll contact you to ask if you want to join your accounts together in Hostplus. You can search anytime for additional super accounts using your Member Online account.

### Enquiries and complaints

If you have an enquiry or complaint, just call 1300 467 875. We'll do everything in our power to attend to your matter promptly and courteously. If you are not happy with the way your matter is handled, we want to know. Please write to us at:

Hostplus  
Resolutions Officer  
Locked bag 5046  
Parramatta, NSW 2124.  
or email to [resolutions@hostplus.com.au](mailto:resolutions@hostplus.com.au)

Hostplus will acknowledge complaints within 24 hours (or 1 business day) of receiving it, or as soon practicable. A resolution will be provided to complainants within 45 days for superannuation matters and 90 days for complaints relating to the distribution of a superannuation death benefit, or reasons will be provided for the delay of a resolution for either type of complaint within each respective timeframe.

If you are not satisfied with either the way Hostplus handles your complaint or its resolution, you may contact the Australian Financial Complaints Authority (AFCA). AFCA provides free, fair and independent financial services complaint resolution to Hostplus members and their beneficiaries. Although you are able to refer the matter to AFCA at any time, they will not usually deal with your complaint until it has been through Hostplus' complaints handling process.

You can contact AFCA on 1800 931 678, through their website [www.afca.org.au](http://www.afca.org.au), in writing via email [info@afca.org.au](mailto:info@afca.org.au) or post: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

### Your Privacy

Your privacy is important to us. You can learn more about what personal information we request, why and how we collect your personal information, and who we may share it with in our Privacy Policy at [hostplus.com.au/privacy](https://hostplus.com.au/privacy).

While every care has been taken to ensure that the information in this document is correct, Hostplus reserves the right to correct any error or misprint in respect of the information shown.