

Insurance in superannuation.

Key fact sheet

This fact sheet relates to our automatic insurance cover provided on or after 1 April 2020 to Hostplus Industry and Personal Super Plan members.*



Benefits of Insurance

Insurance can give you peace of mind, as it provides financial support to protect what's important to you if you die or have to stop work due to illness or injury.



Automatic Insurance

We provide you with insurance cover automatically (as shown below), once your account balance reaches at least \$6,000 and you are aged 25 or over, provided you are eligible and your account is not inactive. Fees are deducted automatically from your super account.



Ongoing Insurance

Don't forget, if you or your employer stop making contributions, your insurance fees will continue to be deducted until your account becomes inactive or your insurance ends under the terms of the policy.



Changing or cancelling Insurance

You can apply to increase, decrease or cancel your insurance cover at any time.

What type of automatic insurance cover is available?

	Terminal illness	Death	Total and Permanent Disability (TPD)	Income Protection (also known as Salary Continuance)
	Provides a payment to you if you're medically certified as likely to become deceased within 24 months.	Provides a benefit to your dependants, estate or legal representative on your death.	Provides a benefit to you if you're unlikely to ever work again due to illness or injury.	Provides replacement income if you're temporarily unable to work due to illness or injury.
Automatic cover	Yes	Yes	Yes	No**
Automatic cover can start from age (provided your account balance is \$6,000 or greater)#	25#	25#	25#	N/A
Cover ends at age	70	70	70	N/A
Does automatic insurance include cover for pre-existing medical conditions?†	Yes – provided you meet the eligibility requirements for 'Full Cover' (see 'Eligibility requirements for Full Cover' on the next page). Otherwise your cover will be 'Restricted Cover' which will not cover Pre-existing Conditions for 24 consecutive months. For full terms and conditions, including when cover may be restricted cover, please refer to pds.hostplus.com.au/8-insurance-in-your-super			N/A
Is cover limited if employer contributions are not received?	No – provided you meet the eligibility requirements for 'Full Cover' (see 'Eligibility requirements for Full Cover' on the next page).			N/A
Does it matter whether I'm employed or unemployed at the date of death, injury or illness?	No	No	Yes ⁽¹⁾	N/A
Is cover provided if a claim has previously been paid under the same cover?	No	N/A	No	N/A
Is there a waiting period before a claim can be made?	No	No	Yes ⁽²⁾	N/A

You can also opt-in to automatic cover prior to reaching a balance of \$6,000 or turning age 25 and your cover will generally start from the date we receive your opt-in.

* Excludes members of the Executive Division of Hostplus. Some Hostplus Executive Participating Employers have a tailored insurance arrangement designed on behalf of their employees. Where this is the case you will be advised by either your employer and/or in your welcome to the fund letter about the level of insurance cover you are eligible for.

** Certain members who join Hostplus through an employer who was previously a default employer of Club Super (Club Super Default Employer) will automatically receive Income Protection (SalarySafe) insurance cover. Please contact us or check your welcome pack information to see if this applies to you.

† **Pre-existing Condition** means any Injury or Illness, condition or related symptom suffered by you in the two years prior to the date the cover commences which you, and any reasonable person in your position, are aware of, should have been aware of or have had a medical consultation for.

(1) For a claim where the date of disablement is more than 12 months after ceasing to be employed, the "Unlikely to ever return to work" way to claim is not available. (2) The waiting period varies between zero and 6 months. (3) **Active Employment or Actively Employed** means the Member is: (a) Gainfully Employed and not absent from work or on leave, due to illness or injury; (b) actively performing or capable of performing all the duties of all the occupations held by the Member for at least 35 hours per week (even if not working 35 hours per week), free from any limitation due to Illness or Injury; and (c) not in receipt of, or entitled to claim, Income Support Benefits from any source including but not limited to workers' compensation benefits, statutory motor accident benefits or disability income benefits (including government Income Support Benefits of any kind). **Degenerative Condition** means any of the following conditions: Parkinson's Disease, Dementia, Arthritis including Rheumatoid Arthritis, Osteoporosis, Motor Neurone Disease, Multiple Sclerosis, Muscular Dystrophy. **Claiming Member** means on or prior to the cover start date, you have been diagnosed with a terminal illness or you have claimed or are eligible to receive a benefit in relation to terminal illness or total and permanent disablement cover from any source.

Other eligibility requirements

- You must be an Employer Sponsored or Personal Plan member of the Industry Division of Hostplus.
- You must not be an insured member of the Executive Division of Hostplus.
- You must not have previously opted out of all cover under the policy.
- You must be an Australian Resident or lawful non-citizen for whom the employer is required to make contributions.

Eligibility requirements for Full Cover

1. We must receive an employer contribution into your account or you must commence employment with a Participating Employer, within 120 consecutive days immediately prior to your cover start date;
2. You must be in Active Employment⁽³⁾ for the first 30 consecutive days from the cover start date;
3. Within 6 months immediately prior to the cover start date you:
 - have not been diagnosed with or experiencing symptoms of, are not seeking medical opinion for or under investigation and have not been advised to undergo investigations for, a 'Degenerative Condition'⁽³⁾; and
 - have not been absent from work or been on restricted duties or hours for more than 7 consecutive working days due to illness or injury; and
4. You must not be a 'Claiming Member'⁽³⁾

What are your options?



Keep your insurance cover once you have it.

- Decide if the automatic cover meets your needs.
- Review your cover when your circumstances or financial commitments change. For example, you change jobs, start a family, buy a property, divorce etc.
- For more information, visit hostplus.com.au/insurance



Cancel your insurance cover.

- Cancel your insurance cover. You will not be able to make a claim with us for an event that occurs after your cover is cancelled.
- If you cancel your cover, insurance fees will stop being deducted from your account.
- If you want cover later, you will have to apply and be assessed by our insurer.



Change your insurance cover.

- You can apply to increase, decrease or cancel your insurance quickly and easily through Hostplus Member Online.
- You can apply to transfer-in cover from another super fund.

Frequently asked questions



How do I claim?

Contact us to discuss the claim process and requirements with you, so that you know what to expect. We will oversee the claims process and help you step through it.



Can I nominate beneficiaries?

You can nominate who will receive your super if you pass away. Please refer to hostplus.com.au/insurance/manage-your-insurance/nominating-a-beneficiary



What if I change my super fund?

Before changing or consolidating super funds, make sure you can get the insurance cover you need in your chosen fund.

Be careful if you have a medical condition or are over age 60, as this could affect your eligibility for new cover.

Circumstances that may affect your insurance cover or your eligibility to make a claim

The following may change your insurance cover:

- No contributions received into your Hostplus account for 16 months which may result in a loss of cover unless you have elected to retain it
- Changing or combining your superannuation accounts
- If you are claiming for an injury or illness which was caused by war
- Not having worked for longer than 12 months for TPD
- Your account balance has insufficient funds to pay the premium or you close your account
- Automatic cover will not be provided if your account balance has never reached at least \$6,000 or you are aged under 25, unless you have elected to opt-in early to obtain cover.

For further information, please refer to the product disclosure statement or go to pds.hostplus.com.au

Taking action is easy



To manage your super and insurance online visit hostplus.com.au/memberonline



To learn more call us on **1300 467 875** Monday to Friday 8am-8pm (AEST)



Email us at info@hostplus.com.au

For more information on insurance in super visit the Australian Government website: www.moneysmart.gov.au



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