



Insurance Guide – Transferred Intrust Super Members.

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

27 November 2021



Your insurance cover.

Following the Successor Fund Transfer (SFT) on 26 November 2021 and merger with Hostplus, all existing Intrust Super members (including 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, will retain their insurance cover, along with any PayGuard Income Protection cover, under identical policy terms and conditions as per the "Grandfathered Intrust Super" arrangement. This insurance cover is provided and maintained by Hostplus.

Most people make a point of insuring assets like homes and cars, but neglect to protect their most valuable asset – the financial security they bring to their family.

Insurance cover can help reduce the financial impact on your family in the event of sickness, disability, or worse. The premiums are paid from your superannuation account, which means they won't impact your weekly family budget.



Death and Total Permanent Disablement

For members transferred to Hostplus as part of the Intrust Super and Hostplus Successor Fund Transfer (SFT) that held Death only or Death and Total and Permanent Disability (TPD) insurance cover immediately prior to the SFT date cover at the time of transfer.

If you did not hold Death and TPD cover immediately prior to the SFT date, then please refer to the Hostplus Member Guide at hostplus.com.au/pds

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, can assist you if you have any questions.

To contact a Hostplus adviser visit hostplus.com.au/financial-planning

The types of cover available

- **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 (see the definition of **Terminal Illness** on Page 14).
- **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.

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. Further information about the cost of advice 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**

As an ex-Intrust Super member that has retained cover after the merger with Hostplus, you are able to adjust your existing insurance cover, in accordance with the terms & conditions of the “Grandfathered Intrust Super” arrangement – details of the grandfathered arrangement are provided throughout this document.

Hostplus insurance cover is provided by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096 (MetLife) and the trustee of Hostplus owns this policy.

The duty to take reasonable care not to make a misrepresentation

Hostplus has a contract of insurance with MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096 ('MetLife' or the 'Insurer') to provide the insurance benefits for members of the Fund. On becoming a member, you are bound by the terms and conditions of this contract of insurance.

Care must be taken to answer all questions the insurer asks as part of your insurance application (including seeking to increase your cover) honestly and accurately. Otherwise, you may not be able to rely on your insurance when it's needed the most.

When you apply for or seek to increase your life insurance cover, the insurer will ask you a number of questions.

MetLife's questions will be clear and specific. They will be about things such as your health and medical history, occupation, income, lifestyle, pastimes, and other insurance.

The answers given in response to their questions are very important as they use them to decide if they can provide cover to you and, if they can, the terms of the cover and the premium they will charge.

The duty to take reasonable care

When applying for or seeking to increase your insurance cover, there is a duty to take reasonable care not to make a misrepresentation.

A misrepresentation could be made if an answer is given that is false, only partially true, or that does not fairly reflect the truth. This means when answering the Insurer's questions, you should respond fully, honestly and accurately.

The duty to take reasonable care not to make a misrepresentation applies any time you answer the Insurer's questions as part of an initial application for insurance, an application to extend or make changes to existing insurance, or an application to reinstate insurance.

You are responsible for all answers given, even if someone assists you with your application.

MetLife may later investigate the answers given in your application, including at the time of a claim.

Consequences of not complying with the duty

If there is a failure to comply with the duty to take reasonable care not to make a misrepresentation, it can have serious consequences for your insurance, such as those explained below.

Potential consequences	Additional explanation	Impact on claims
Your cover being avoided	This means your cover will be treated as if it never existed	Any claim that has been made will not be payable
The amount of your cover being changed	Your cover level could be reduced	If a claim has been made, a lower benefit may be payable
The terms of your cover being changed	We could, for example, add an exclusion to your cover meaning claims for certain events will not be payable	If a claim has been made for an event that is now excluded, it will not be payable

If the Insurer believes there has been a breach of the duty to take reasonable care not to make a misrepresentation, it will let you know its reasons and the information they relied on and give you an opportunity to provide an explanation.

In determining if there has been a breach of the duty, the Insurer will consider all relevant circumstances.

The rights the Insurer has if there has been a failure to comply with the duty will depend on factors such as what it would have done had a misrepresentation not been made during your application process and whether or not the misrepresentation was fraudulently made.

If the Insurer decides to take action on your cover, it will advise you of its decision and the process to have this reviewed or make a complaint if you disagree with its decision.

Guidance for answering our questions

When answering MetLife's questions, please:

- Think carefully about each question before you answer. If you are unsure of the meaning of any question, please ask MetLife before you respond.
- Answer every question that MetLife ask you.
- Do not assume that MetLife will contact your doctor for any medical information.
- Answer truthfully, accurately and completely. If you are unsure about whether you should include information, please include it or check with us.
- Review your application carefully. If someone else helped prepare your application (for example, your adviser), please check every answer (and make corrections if needed) before the application is submitted.

Other important information

Your application for cover or to increase existing cover will be treated as if you are applying for an individual 'consumer insurance contract'. For this reason, the duty to take reasonable care not to make a misrepresentation applies.

Before any new cover starts, the Insurer may ask about any changes that mean you would now answer their questions differently. As any changes might require further assessment or investigation, it could save time if you let the Insurer know about any changes when they happen.

If after any new cover starts, you think you may not have met your duty, please contact us immediately and we'll let you know whether it has any impact on your cover.

It's important that you understand this information and the questions we ask, so if you have any queries please contact us on **1300 467 875**.

Death and TPD cover

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 depends on your age, as per Table 1. For Executive Super or Select Super members the value of the unit is 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 remains fixed throughout your membership with the fund.

The value of each unit held by a Core Super member will adjust as you get older and in accordance with Table 1.

Over and above this, you may apply for additional cover, to a certain limit. However, you would be required to provide supporting documentation and your application for additional units would need to be assessed before your application is accepted and any additional cover are subject to insurer approval. Please refer to section "**Changing your cover**" on page 11 for details.

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

Automatic additional cover – only applies to members who joined Intrust Super within 180 days of the SFT

Certain members may be eligible to purchase up to another 2 units of Life and TPD without medical evidence.

To be considered for this additional cover a fully completed and signed membership application form must be received by the Fund within 180 days of the date you became **First Eligible** to join Intrust Super. Where you have not opted in to cover when **First Eligible** to join Intrust Super, you will have 180 days from the date that you become eligible for automatic Default cover under the **PMIF Eligibility Conditions**.

Limited Cover will apply to these additional units for the first 24 months of your increase in cover.

There is an **Active Employment** requirement at the end of the 24 month **Limited Cover** period. If you meet this requirement your **Limited Cover** will become full cover. To meet this requirement you must remain in **Active Employment** for 30 consecutive days from the first date after the end of the 24 month **Limited Cover** period. If you do not meet this requirement, then **Limited Cover** will continue to apply until you have met this requirement.

To apply for additional Automatic cover please contact Hostplus on 1300 467 875.

Additional Automatic cover is not available to a member who on 1 April 2020 lost cover as a result of the PMIF legislation and who subsequently regains **Default Cover** by meeting the **PMIF Eligibility Conditions**.

Additional cover for Life Events

After cover has commenced you can apply for one additional unit of **Death and TPD insurance cover** for specific Life Events, where the value of the unit is determined by your age at the date of the event as per Table 1. As outlined in the earlier section, the value of the unit will remain fixed for Executive Super and Select Super members.

Nominated Events include: marriage, divorce, taking out a mortgage for your permanent residence of \$100,000 or more, or you or your partner giving birth to or adopting a child. You can generally apply for the additional unit without providing any additional medical evidence. You can only ever increase cover once for each of these events.

This additional cover will be **Limited Cover** for 24 months. There is an **Active Employment** requirement at the end of the 24 month **Limited Cover** period. If you meet this requirement, your **Limited Cover** will become full cover.

To meet this requirement you must remain in **Active Employment** for 30 consecutive days from the first date after the end of the 24 month **Limited Cover** period.

If you do not meet this requirement, then Limited Cover will continue to apply until you have met this requirement.

To receive this upgrade you must:

- be less than 55 years old when you apply;
- only apply to increase your cover once for any of the nominated events;
- have not taken advantage of this offer in the last 12 months;
- not have existing cover that is subject to any special loadings or exclusions, and you must not have been previously declined cover under the Policy; and
- apply for the cover increase within 60 days of the 'life event' happening and provide evidence that it has in fact occurred.

To apply for additional cover for Life Events see **Point 2** in the section "**Changing your cover**" (Page 11).

Further cover – Intrust Core Super

In addition to any **Default cover** and units applied for due to specific **Nominated Events**, you can apply for further units of cover as an ex-Intrust Core Super member.

Further cover may be granted for Death insurance up to the number of units where the last unit granted takes the value of the cover from below \$10M to above \$10M. Further cover may be granted for TPD Insurance up to the number of units, where the last unit granted means your cover is at or below \$3M.

Your request for extra units will be assessed and subject to approval before granting any additional cover. To apply for further cover, see **Point 1** in the section "**Changing your cover**" (Page 11). We will let you know in writing if any additional information is required from you, and whether the insurer agrees to insure you.

While your application is being assessed, you will be covered by **Accident Cover** which is for a maximum of 90 days.

Further cover – Executive Super or Select Super

In addition to any **Default Cover** and the extra unit applied for due to specific Nominated Events, you can apply for further cover.

Further cover may be granted for Death insurance up to the number of units where the last unit granted takes the value of the cover from below \$10M to above \$10M. Further cover may be granted for TPD Insurance up to the number of units, where the last unit granted means your cover is at or below \$3M, however once you turn 60 years, the maximum amount of cover you're permitted to hold is \$750,000.

- Your request for extra cover will be assessed before granting any additional cover. To apply for further cover, see Point 1 in the section "**Changing your cover**" (page 11). We will let you know in writing if any more information is required from you, and whether the insurer agrees to insure you.

While your application is being assessed, you will be covered by Interim Accident Cover which is for a maximum of 90 days.

Changes to cover

If you elect Death only cover and then subsequently elect TPD cover, or if you further increase your cover, this cover will be subject to underwriting and insurer approval and will commence from the date that we advise in writing.

You may choose to reduce your level of cover by writing to Hostplus at any time. However, if you choose to cancel or reduce your cover and then decide to take up or increase your cover at later date, you will need to provide medical evidence and your request will be subject to insurer approval.

Hostplus will advise you of the evidence required at the time of your application.

Your TPD cover cannot exceed your Death cover.

If you cancel your Grandfathered Group Life Intrust cover, you will no longer be eligible for this particular cover later on. Instead you will need to apply for the cover as described in the Hostplus Member Guide available at hostplus.com.au/pds.

To apply for additional cover or change your cover, see the section "**Changing your cover**" (Page 11).

Cost of cover

Generally in Core Super :

- 1 unit of Death Only cover costs **\$1.38 per week**
- 1 unit of combined Death & TPD cover costs **\$3.22 per week**.
- 2 units of combined Death & TPD cover (**Default Cover**) costs **\$6.44 per week**.

Please refer to Table 2 (page 12) for the cost of cover that applies to Executive Super or Select Super members.

Please note that loadings may apply to some premiums for cover that is subject to the insurer's approval. You will be advised of any adjustment to premiums as a result of a loading by the insurer when you are informed your application for cover has been accepted.

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 have been diagnosed with a **Terminal Illness**:

- 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,
- 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,
- 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 Total and Permanent Disablement definition changed effective from 1 October 2020. This new definition applies if your Date of Disablement is on or after this date. A different definition applies if you were disabled before this date.**

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.

If your cover ceases because your account has Insufficient premium to pay for your insurance cover or having an **Inactive Account**, you may not recommence your Grandfathered Death and TPD cover at a later date. Instead, you may recommence cover as described in the Hostplus Member Guide at hostplus.com.au/pds and your cover will be subject to those Hostplus insurance policy terms and conditions.

Please refer to **Recommencement of Cover** details in the next section for more information on when your cover may recommence.

Recommencement of Cover

Death and TPD cover under this Grandfathered arrangement cannot recommence once it ceases.

If your cover ceases as a result of Insufficient Premium or becoming an **Inactive Account**, you may recommence with cover as described in the Hostplus Member Guide available at hostplus.com.au/pds and your cover will be subject to those Hostplus insurance policy terms and conditions.

Where Hostplus receive an election from you to maintain your cover, within 30 days of your cover ceasing due to inactivity on your Hostplus account, and you provide an opt-in election (where required*) even where your account is inactive, Death and TPD cover may recommence at the **default cover** level from the date the election was received.

Alternatively, if a contribution or rollover is received into your Hostplus account at any time beyond 30 days of your cover ceasing, your Death and TPD cover may recommence at the Hostplus **default cover** level, generally from the date the contribution or rollover is received by Hostplus.

You will need to satisfy the eligibility requirements of the Hostplus insurance policy terms and condition before your Death and TPD cover will recommence, and you should consider whether the **default cover** level under that product is suitable. Please refer to section 8.8.10 of the Hostplus Member Guide at hostplus.com.au/pds for more details and specific conditions that may apply to your recommenced **default cover**, including the occupation rating and the premium rates that applies.

*If your Hostplus account balance has not reached \$6,000, and/or you are under 25 years, you must opt- in if you wish to be covered.

Overseas residence

The period for Death or Death and TPD cover may continue if you are working overseas so long as you remain a member of the Fund and premiums continue to be paid during your period of overseas residence. The period of overseas residence where cover may continue cannot be longer than three years unless prior approval is granted by the insurer. Cover does not apply in countries that are considered a **Hazardous Destination** (i.e. a country that is listed on the Department of Foreign Affairs and Trade website (www.dfat.gov.au) with an alert status of 'Do not travel'). In the instance you are residing overseas, the insurer reserves the right to ask you to return to Australia at your own expense in the event that you lodge a claim for TPD or a **Terminal Illness**.

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.

When your cover is subject to Limited Cover

Core Super or Executive Super member:

When your Death and TPD Insurance cover originally commenced, there were requirement to satisfy to determine your eligibility for **Default Cover** and the period of Limited Cover applicable to your Death and TPD cover: Where,

- you joined Core Super or Executive Super within 180 days of becoming **First Eligible** and you opt into **Default Cover** on a fully completed and signed Membership Application which was received by Intrust Super within that time; and
- you received an employer contribution into your account within 180 days of becoming **First Eligible** to join us; and
- you are not entitled to or have not been paid a TPD benefit or a **terminal illness** benefit from any superannuation Fund or life insurance policy whether under Intrust Super or otherwise. (If this provision is not satisfied, then you would not eligible for cover), then your Death and TPD cover will be subject to Limited Cover until you are in **Active Employment** with your contributing employer for 30 consecutive days from the date your **Default Cover** commenced either when you opt in or meet the **PMIF Eligibility Conditions**.

Where Intrust Super received only your name, date of birth, address and date of commencement, but no Membership Application you would have received **Default Cover** subject to meeting the **PMIF Eligibility Conditions** but no additional units of cover.

NB: If you joined Intrust Super outside 180 days of becoming First Eligible, but before you meet the PMIF Eligibility Conditions, you will have been required to apply for any Death and TPD cover and this would have been subject to assessment and approval by the insurer.

Select Super member:

Subject to being at least age 25 and having reached a minimum balance of \$6,000 (**PMIF Eligibility Conditions**) you would have received **Default Cover**, unless you opted out. Otherwise, where eligible you could have opted into **Default Cover** within 180 days of joining the Fund.

All **Default Cover** provided to a Select Super member is subject to Limited Cover for at least 24 months.

There is an **Active Employment** requirement at the end of the 24 month Limited Cover period. If you meet this requirement your Limited Cover will become full cover. To meet this requirement you must remain in **Active Employment** for 30 consecutive days from the first date after the end of the 24 month Limited Cover period.

If you do not meet this requirement, then Limited Cover will continue to apply until you have met this requirement.

When cover stops

You are no longer covered by Death or Death and TPD Insurance when any of the following occur:

- You turn 65 years old.
- If an employer who was previously making contributions on your behalf ceases those contributions and your account balance falls below the amount necessary to pay the required premium then your insurance will cease. If this applies, cover will stop on the last day of the month in respect of which the last premium was paid.
- Your account becomes an **Inactive Account**.
- You join any country's armed forces (with the exception of the Australian Defence Force Reserve whilst performing duties within Australia).
- You close your account and are no longer a Hostplus member.
- Subject to being paid a **Terminal Illness** benefit, when Hostplus admits a claim for a benefit to you.
- You reside overseas outside the terms agreed with Hostplus.
- When all cover under the Policy with Hostplus stops.

How to Cancel your Insurance Cover

If you prefer not to have insurance cover, you can elect to cancel your cover through your member Online account at hostplus.com.au/Memberonline at any time or by contacting us at hostplus.com.au or by writing to us at the address below. You can also cancel your insurance by calling us on **1300 467 875**.

Hostplus
Locked Bag 5046
Parramatta NSW 2124

Death and TPD cover under this Grandfathered arrangement cannot recommence once it ceases. If you cancel your insurance cover and subsequently decide that you would like to re-apply for insurance cover down the track, you may apply for cover as described in the Hostplus Member Guide at hostplus.com.au/pds and your cover will be subject to those Hostplus insurance policy terms and conditions. You can complete a new online insurance application at hostplus.com.au/memberonline. Any application for insurance made at this time will be subject to approval by the insurer and may require underwriting. We cannot reinstate your original cover once you have decided to cancel it.

Changing your cover

You can change the level of cover and tailor it to suit your needs, at any time during your membership.

1. When applying for additional cover (Death only or Death and TPD) you will be required to provide detailed health information for the insurer to assess.

The additional cover available to Executive Super and Select Super members will be as a fixed amount, as per how your **Default Cover** was provided when you first joined the Fund. Whereas Core Super members can only apply for additional whole units as per Table 1.

The additional cover is subject to the insurer approval and will commence from the date that we advise to you in writing.

To change your insurance cover, including increasing your cover, you can apply via your Member online account at hostplus.com.au/MemberOnline.

Please note your TPD cover cannot exceed your Death cover.

2. As detailed in the section "**Additional cover for Life Events**", you are able to apply for an additional unit of Death and TPD insurance cover, following a specific **Nominated Event**. To apply for this cover, you need to fully complete the Life Events application form available in your Member Online account hostplus.com.au/MembrOnline and provide the necessary evidence.

Details of where the form and evidence should be submitted to is outlined at the bottom of the Life Events application form.

3. You may also be eligible transfer your Death and TPD insurance cover from the "Grandfathered Intrust Super" product to the Hostplus Group Life policy, where your existing cover will be converted to the equivalent level of cover under the Hostplus product, in either units or fixed cover, depending on how your existing Death and TPD cover is structured.

Also, any individual loadings, restrictions or exclusions which apply to your existing cover, will continue to apply to your cover under the Hostplus Group Life policy.

Once the transfer is complete, you will be able to tailor your cover in accordance with the Hostplus Group Life policy, which includes access to either converting your cover to fixed cover, or from fixed to unitised cover.

Before electing to transfer your cover, you need to consider that the terms and conditions, including premium rates, may be different between the "Grandfathered Intrust Super" Death and TPD product, and the Hostplus Group Life policy, and you should seek financial advice as to the appropriateness of the insurance to your objectives, financial situation and needs.

Please refer to the Hostplus Member Guide at hostplus.com.au/pds for more details.

To apply to transfer your existing cover to the Hostplus Group Life policy, you need to fully complete the "Transfer your ex-Intrust Super Grandfathered Group life cover to the Hostplus insurance offer" form available in your Member Online account at hostplus.com.au/Member online, and return via email at info@hostplus.com.au or by post to:

Hostplus
Locked Bag 5046
Parramatta NSW 2124

Cost of Death and TPD cover – for Executive Super and Select Super members

Your premium for Death and TPD cover will vary depending on your age, sex, whether you smoke or not, and the type of cover you choose. Table 2 outlines these costs. The premiums are deducted from your Hostplus account each month and will be automatically adjusted after your birthday each year to reflect your age. Please note that loadings may apply to some premiums for cover that is subject to the Insurer's approval. You will be advised of any adjustment to premiums as a result of a loading by the Insurer when you are informed your application for cover has been accepted.

Table 2: Annual Premium Rates Per \$1,000 Agreed Benefit

Age last birthday	Death insurance				Death and TPD insurance			
	Male		Female		Male		Female	
	Non smoker	Smoker	Non smoker	Smoker	Non smoker	Smoker	Non smoker	Smoker
Up to 21	0.40	0.45	0.15	0.16	0.50	0.57	0.22	0.24
22	0.37	0.44	0.14	0.15	0.48	0.56	0.21	0.24
23	0.34	0.43	0.14	0.14	0.46	0.55	0.20	0.23
24	0.33	0.41	0.14	0.14	0.45	0.56	0.20	0.24
25	0.31	0.41	0.14	0.14	0.44	0.57	0.20	0.25
26	0.30	0.41	0.14	0.14	0.43	0.58	0.20	0.27
27	0.29	0.41	0.14	0.15	0.43	0.59	0.21	0.28
28	0.28	0.42	0.14	0.16	0.43	0.60	0.21	0.29
29	0.28	0.43	0.14	0.17	0.43	0.62	0.22	0.32
30	0.29	0.45	0.14	0.19	0.44	0.65	0.24	0.34
31	0.29	0.46	0.14	0.20	0.44	0.68	0.25	0.37
32	0.29	0.47	0.15	0.23	0.45	0.71	0.26	0.40
33	0.29	0.48	0.16	0.26	0.46	0.73	0.28	0.45
34	0.29	0.49	0.18	0.29	0.47	0.77	0.31	0.49
35	0.29	0.50	0.19	0.32	0.47	0.81	0.33	0.54
36	0.30	0.52	0.20	0.35	0.49	0.86	0.35	0.60
37	0.31	0.54	0.22	0.39	0.52	0.92	0.39	0.67
38	0.32	0.58	0.25	0.43	0.56	1.00	0.42	0.74
39	0.33	0.62	0.27	0.47	0.60	1.11	0.47	0.83
40	0.36	0.68	0.29	0.52	0.66	1.23	0.51	0.93
41	0.39	0.74	0.32	0.58	0.73	1.36	0.56	1.02
42	0.42	0.81	0.33	0.62	0.80	1.51	0.61	1.13
43	0.46	0.88	0.36	0.68	0.87	1.67	0.67	1.25
44	0.49	0.97	0.39	0.73	0.97	1.86	0.73	1.38
45	0.53	1.04	0.42	0.79	1.06	2.06	0.81	1.53
46	0.56	1.11	0.46	0.86	1.18	2.30	0.89	1.71
47	0.59	1.18	0.48	0.94	1.30	2.55	1.00	1.91
48	0.62	1.26	0.53	1.02	1.43	2.84	1.11	2.14
49	0.67	1.36	0.58	1.12	1.60	3.17	1.23	2.40
50	0.73	1.49	0.61	1.21	1.79	3.56	1.37	2.67
51	0.79	1.63	0.67	1.32	2.01	4.01	1.53	2.99
52	0.86	1.79	0.73	1.45	2.26	4.49	1.70	3.33
53	0.96	2.00	0.80	1.59	2.55	5.08	1.90	3.72
54	1.07	2.24	0.86	1.73	2.87	5.71	2.11	4.12
55	1.20	2.50	0.95	1.90	3.24	6.43	2.34	4.58
56	1.35	2.84	1.03	2.06	3.66	7.25	2.60	5.09
57	1.53	3.21	1.12	2.25	4.16	8.21	2.90	5.65
58	1.73	3.65	1.23	2.49	4.73	9.33	3.26	6.32
59	1.96	4.16	1.37	2.78	5.41	10.64	3.69	7.13
60	2.22	4.72	1.53	3.12	6.19	12.15	4.19	8.09
61	2.55	5.42	1.73	3.53	7.11	13.90	4.78	9.20
62	2.92	6.24	1.95	4.00	8.04	15.70	5.37	10.30
63	3.37	7.21	2.21	4.55	9.08	17.72	6.02	11.53
64	3.88	8.34	2.52	5.18	10.24	19.98	6.74	12.90

i For example: A 36-year-old male non-smoker who has \$450,000 of Default Cover (3 units of Death and TPD) will pay the following premium: $\$450,000 / \$1,000 \times 0.49 = \$220.50$ per annum

Definitions



Death and TPD

Accident Cover means only where a claim is as a result of **Injury** solely by visible, violent and external means to the body, for cover that comes into force under clause 3.1 that results in the death, or where applicable **Total and Permanent Disablement**, of an Eligible Person or **Insured Person**.

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 or 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.

First Eligible means a person is **first eligible** to join the Plan on the later of:

1. when they first commence employment with a Participating Employer in respect of which a Plan membership number is allocated to them, or
2. when their employer becomes a Participating Employer and has selected the Plan to be the default superannuation fund for the purposes of Superannuation Guarantee contributions for their employees and a Plan membership number is allocated to them.

Should an employee first become eligible to receive a Superannuation Guarantee Contribution at a date later than 1 or 2 above, then this date will become the date on which that member was first eligible to join the Plan.

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.

Hazardous Destination means a country that is listed on the Department of Foreign Affairs & Trade website (www.dfat.gov.au) with an alert status of 'Do not travel'.

Inactive Account means a member's account that is deemed to be inactive under the Treasury Laws Amendment (Protecting Your Superannuation Package) Act 2019.

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

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

Limited Cover means cover for an **illness** diagnosed or an **injury** that occurred on or after the date that your cover commences or recommences under the policy.

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.

Nominated Event means:

- (a) Marriage, or
- (b) Divorce, or
- (c) You or your partner gives birth or adopts a child/ children, or
- (d) You purchase a home for your permanent residence with a mortgage on that residence of \$100,000 or more.

PMIF Eligibility Conditions

Treasury Laws Amendment (Putting Members' Interests First) Act 2019

The date a member becomes eligible for automatic

Default cover as they are at least age 25 and have reached an account balance of \$6,000.

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: Waiting periods and costs of cover**.

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

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

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 PayGuard payments are reduced by the amount of any statutory income benefit (i.e. Worker's Compensation) that you receive. Also, if you receive or should receive a not-at-work related payment like sick leave, benefits from other income protection insurance policies, your PayGuard payment will be reduced by this amount.

Important information

The insurer's total liability for claims under the Policy from Any One Event during the Policy Period shall not exceed \$100,000,000. In the event that claims under the Policy exceed this amount, then claims payments will be reduced proportionately.

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: PayGuard loyalty bonus

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 PayGuard payments are reduced by the amount of any statutory income benefit (i.e. Worker's Compensation) that you receive. Also, if you receive a not-at-work related payment like sick leave, your PayGuard payment will be reduced by this amount.

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/
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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The information in this document forms part of the Hostplus Product Disclosure Statement (PDS) for Industry and personal plan members dated 27 November 2021 and should be read in conjunction with the PDS. This document only provides a summary of significant information and contains a number of references to important information (each of which forms part of this document) available at hostplus.com.au. You should consider all information before making a decision about the product. The information in this document 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 document is correct as at the date of publication. In the event of a material change occurring to any information contained in this document, irrespective of whether it is adverse or not, the trustee will notify existing members in the manner and within the time frames required by law. Updated information is available online at hostplus.com.au
INH 1912 10/21

