



Executive member guide.

Product Disclosure Statement

The information in this document forms part of the
Hostplus Executive Product Disclosure Statement issued

The background of the slide is split vertically into two shades of blue. On the left is a solid, vibrant blue. On the right is a lighter, muted blue. A white rectangular box is centered horizontally and vertically, containing the section title in a dark blue, bold, sans-serif font.

Section 8. Insurance in your super

Section 8. Insurance in your super

The information in this document forms part of the Hostplus Executive Product Disclosure Statement 1 November 2020.

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

Insurance cover is subject to the terms and conditions of the insurance policies issued to the trustee of Hostplus by the insurer (the policies). This insurance section provides a summary of the key terms and conditions of the policies. Where information is summarised other than in the policies themselves, it does not represent a complete description of the terms on which insurance cover is provided. The policies represent the concluded agreements between the insurer and the trustee and in the event of an inconsistency with this guide, the terms of the policies prevail.

For a copy of the relevant insurance policies call **1300 467 875**.

To make a claim, contact us for the appropriate claim forms as soon as reasonably possible to avoid any prejudice against your claim.

8.1 Protect you and your family

Super is the asset you can start building today to enjoy in the future. Right now, however, two of your most valuable assets are your health and your income earning potential. Protecting them against the unexpected should be an important part of your strategy. Which is why at Hostplus we offer eligible members automatic life insurance with an option to increase their cover upon joining. So you can enjoy peace of mind - at affordable prices.

8.2 What we cover

Hostplus Executive provides you with flexibility to tailor your insurance cover to best suit your needs and offers Death and Total & Permanent Disability (TPD), TPD Only, Death Only and Income Protection insurance cover. Any death cover also includes Terminal Illness cover. If you elect to have TPD Only cover, you will not be covered for death or Terminal Illness, but you may apply for death cover at any time.

Hostplus Executive also offers registered Hostplus Executive employers the option to tailor an insurance design to best suit their employee group. If your employer has special insurance arrangements with Hostplus on behalf of its employees, you'll be advised of whether, and how, these arrangements may differ to that disclosed in this Member Guide by your employer and/or in your welcome letter. You will also be advised if your employer will be paying your insurance premiums on your behalf.

Your insurance premiums are used to cover the cost of the insurance policy as well as the cost of its administration, i.e. 0.745% of the insurance premiums are retained by the fund and goes towards the administration cost of providing insurance.

Please note: From 1 July 2019, insurance cover on all inactive super accounts will be cancelled, regardless of the account balance. This is to ensure that arrangements for insurance in super are appropriate and members are not paying for insurance that they do not know about or premiums that inappropriately erode their retirement savings.

A member's account is considered inactive if we have not received a contribution or rollover into that account for a continuous period of 16 months and the member has not made a written request or positive election to be provided with cover even where the account becomes inactive. Hostplus will write to affected members to notify them of their options to maintain their insurance cover, should they wish to do so.

Hostplus Insurance Premium Adjustment Mechanism

On 1 July 2017 Hostplus entered into an arrangement with MetLife that included a Premium Adjustment Mechanism (PAM) in respect of the default Death and Total & Permanent Disability insurance cover and the MetLife Income Protection insurance cover. This agreement reduces the insurers risk exposure due to claims volatility and allows Hostplus to negotiate lower overall premiums for members.

Any premium adjustment payment made to us is allocated to a separate insurance reserve for this arrangement and is governed by our reserving policy. Our reserving policy requires that any premium adjustment payments we receive from the insurer are only passed-on to members when we negotiate our premiums. We will report details of any distributions of the PAM proceeds in our Annual Reports.

8.3 Automatic Death and Total & Permanent Disability (TPD) insurance cover (Default insurance Cover)

Generally, members joining Hostplus Executive through a Participating Registered Hostplus Executive Employer (Participating Employer), can receive automatic unitised Death and TPD insurance cover at the standard occupation classification based on the Automatic (also referred to as default cover) Death & TPD Default Unitised Cover Table (see section 8.17). The number of automatic default units you will receive varies and is based on your age next birthday.

To be eligible for automatic insurance cover, you must:

- be an Eligible Person
- not already have insurance under Hostplus
- not have previously held automatic insurance cover on the same account,
- not be inactive.

If you are eligible, your automatic insurance will commence when you first meet the following criteria as required under the Putting Members' Interests First Laws:

- You are aged at least 25 years (where applicable*); and
- Your account in Hostplus has a balance of at least \$6,000 on or after 1 November 2019.

Prior to meeting the above criteria, you can also **Opt-in** to have automatic insurance cover for the first time (subject to terms, conditions and eligibility requirements). If you **Opt-in**, your automatic insurance will commence from the Cover Commencement Date.

In certain circumstances (for example, if your employer is paying your full insurance premiums on your behalf), you will not be required to satisfy the above criteria for your automatic insurance to commence and your cover will start on the date we receive the first Employer Contribution from your Participating Employer.

*If you joined Hostplus on or after 1 April 2020, the minimum eligibility age for automatic insurance cover is 25

years, unless you Opt-in to have cover at a younger age.

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 and the cost of your cover, including whether a Plan Rating Factor may apply to the standard premium rates. As part of your employer insurance design, default Income Protection cover may also be offered. You may opt out or vary your insurance at any time by contacting us.

To view the standard automatic default cover see section [**8.17 Member Automatic Death & TPD Default Unitised Cover Table**](#) – this is only applicable for members who don't have a tailored insurance design through their Participating Employer.

8.4 Restricted Cover – Death, and Total & Permanent Disability (TPD)

Generally, if you do not meet the requirements for **Full Cover**, your automatic insurance cover may be **Restricted Cover** which will not cover **Pre-existing Conditions** for 24 consecutive months. **Pre-existing Conditions** are an illness, injury, condition or related symptom, which you were aware of or reasonably should have been aware of, within the 2 years prior to your cover commencing.

For **Full Cover**, you must satisfy all the following requirements:

- 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 the **Cover Commencement Date**;
- You must be in **Active Employment** for the first 30 consecutive days from the **Cover Commencement Date**;
- Within 6 months immediately prior to the **Cover Commencement 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**; 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.

If you do not meet the above requirements for **Full Cover**, your **Restricted Cover** will be replaced with **Full Cover** after 24 months provided you are **Actively Employed** for the last 30 consecutive days of the 24 month period. If you are not **Actively Employed** for the entire 30 day period, **Restricted Cover** will continue until you have been **Actively Employed** for 30 consecutive days.

If on or prior to the **Cover Commencement 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, your automatic insurance cover will be **Restricted Cover**. You will only be able to remove the restriction by making an application to the insurer, which is subject to their assessment of your medical history and health. If your application is accepted, **Restricted Cover** will be replaced with Full Cover from the date your application is accepted.

Special rules apply to recommencement of insurance cover. Please see Section [**8.10.6 If your cover starts again**](#).

8.5 Special insurance offer

If your Participating Employer has not arranged for you to be covered under an Employer Formula Arrangement/Agreement and you are a new insured member aged under 65 joining through a Participating Employer, you may have a once off opportunity to increase your default insurance cover up to certain limits when you **Opt-in** to automatic (default) death and TPD cover, within 60 days after the date the Hostplus Welcome Letter is issued to you.

Under the special insurance offer, you can:

- increase your unitised Death and Total & Permanent Disability cover up to a total of 16 units if you are aged 11 to 24, or 20 units if you are aged 25 to 64; or
- apply for fixed benefit Death and Total & Permanent Disability cover of up to \$500,000; or
- apply for Income Protection insurance cover for up to \$4,000 per month for a benefit period of two years, with a waiting period of 30, 60 or 90 days.

Acceptance will remain subject to your application being approved by the insurer. We will notify you of the outcome of your application.

Cover provided under the special insurance offer will commence from the date the application is accepted, and will be subject to the following:

- If you are not **Actively Employed** on the date the insurer receives your application, the increased amount will be **Restricted Cover** until you are **Actively Employed** for 30 consecutive days at which time **Full Cover** will replace your **Restricted Cover**; and
- The same exclusions, restrictions and other special insurance conditions (if any) which apply to existing cover you hold.

Important note: Members aged 65 or over, those that fail to apply within the prescribed timeframe, and those that are not eligible for or have cancelled Default Cover, are not eligible for the Special insurance offer.

You can apply for the special insurance offer via [Member Online](#) at hostplus.com.au.

8.6 Making an insurance claim?

If you or your beneficiaries need to lodge an insurance claim with Hostplus please call us on **1300 467 875**. We have a dedicated Claims Team who will assist you every step of the way with your claims enquiry and documentation required - at no cost to you - so there is no need for you to engage a third party person to do this on your behalf.

8.7 How to Cancel your Insurance Cover

You can apply to increase, decrease or cancel your insurance at any time by logging into Member Online at hostplus.com.au. You can also cancel your cover over the phone or by contacting us in writing.

If you prefer not to have insurance cover, you can elect to cancel your cover upon joining, or cancel it at any time [online](#), by sending us an email at info@hostplusexecutive.com.au or by writing to us at the address below. You can also cancel your insurance by calling us on 1300 467 875.

Premium deductions will be stopped from the date your request is received. If you cancel within 14 calendar days of receiving a confirmation of cover from Hostplus any premiums we have already deducted from your account in

relation to this new insurance arrangement will be refunded. No insurance will be payable to you if you cancel within the 14 days.

HOSTPLUS Executive

Locked Bag 5046
Parramatta
NSW 2124

If you cancel your insurance cover and subsequently decide that you would like to re-apply for insurance cover down the track, you can do so by completing a new online insurance application online by clicking [here](#). 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.

8.8 Death and Total & Permanent Disability and Death Only insurance

8.8.1 What's Death and TPD insurance cover?

Death and TPD insurance cover provides you with an insured benefit, payable to either you, if you become Totally and Permanently Disabled, or to your dependants or legal personal representative(s) in the event of your death. This is additional to your super account balance.

8.8.2 What's a Death benefit?

In the unfortunate event of your death, a Death benefit provides a lump sum payout to your dependants (for example, your children or partner) or your legal personal representative (executor of your estate). It is designed to provide your dependants with financial support.

Under legislation, in the event of your death, your Death benefit is only payable to your dependants or legal personal representative(s). Your benefit is paid in addition to your Hostplus account balance. For more information and to find out who you can nominate to receive your benefit if you die, see [Section 2: How super works – Death benefit nominations](#).

8.8.3 What's a Terminal Illness benefit

If you are insured for Death cover, you will also be covered for a Terminal Illness benefit.

A Terminal Illness benefit is payable, if you suffer a 'terminal illness', as defined in [8.15 Definitions](#).

You are unable to claim a TPD benefit if you lodge a claim for a Terminal Illness benefit. Your death benefit will be reduced by the amount of the Terminal Illness benefit paid to you.

8.8.4 What's a Total & Permanent Disability (TPD) benefit?

A TPD benefit provides a lump sum payout to you if you become totally and permanently disabled. It is designed to replace your future earning capacity via a lump sum payment and provide you and your dependants with the financial support you need.

If you apply for a TPD benefit, your assessment will depend upon your age and employment status on the date your illness or injury stops you working (Date of Disablement). Where you were aged less than 65 years and employed or have been unemployed for less than 12 months, on the Date of Disablement, you will need to satisfy one of parts 1, 2, 3, 4 or 5 of the TPD definition. Otherwise, you will need to satisfy one of parts 2, 3, 4 or 5. See [8.15 Definitions](#) for an explanation of the TPD definitions.

Important Note: If you have previously received, had a claim admitted, or were eligible to receive a TPD benefit from any other source (including a superannuation fund or otherwise), your cover will be restricted to Death Only

insurance cover at any time. However, you may apply for TPD Cover and be eligible for this cover, if your application is accepted by the insurer. If you fail to inform us that you've received a TPD benefit either prior to or at the time you commenced your membership with Hostplus, then we'll deduct the usual weekly premium, but **you will not be covered for TPD**. In the event of an insurance claim you will only be covered for a Death benefit. Any insured benefit paid is in addition to your account balance.

8.9 Understanding Unitised, Fixed Benefit and Formula Based Insurance Cover

8.9.1 Choosing unitised, fixed or formula based insurance cover

When applying for Death Only or Death & Total & Permanent Disability cover, you may be able to choose either unitised cover or fixed benefit cover. You cannot have a combination of unitised and fixed cover. This option will only be available to you if your employer has not already nominated a default insurance arrangement for you.

Formula based insurance cover is only offered to member's who are employed by a Participating Registered Hostplus Employer with a tailored offering for its employees. Formula based arrangements are not available at an individual level.

8.9.2 Unitised insurance cover

With unitised cover, you pay a set price for each unit of cover you hold. The benefit value of each unit changes depending on your age. The benefit value of each unit decreases as your age increases, and the number of units you hold may change, however the amount you pay per unit remains the same.

8.9.3 Fixed insurance cover

With fixed insurance cover your insured benefit value stays the same. However, from age 61 your TPD benefit will reduce each year by 20% of the cover held at age 60 either:

- until you turn 65 when your cover ends; or
- if your Participating Employer has nominated that TPD cover continues to age 70, from age 64 your TPD cover will remain fixed at 20% of your cover held at age 60 until you turn 70, when your cover ends.

The below example highlights how your insurance cover is reduced:

Your age	TPD benefit	Example, \$100,000 sum insured Fixed benefit cover
60	100%	\$100,000
61	80%	\$80,000
62	60%	\$60,000

Your age	TPD benefit	Example, \$100,000 sum insured Fixed benefit cover
63	40%	\$40,000
64	20%	\$20,000
65	20%	\$20,000
66	20%	\$20,000
67	20%	\$20,000
68	20%	\$20,000
69	20%	\$20,000
70	0	0

See 8.17 Death Only and Total & Permanent Disability (TPD) Only insurance: Fixed benefit cover table

8.9.4 Formula based insurance cover

A formula based arrangement calculates your Death & TPD, Death only and/or Income Protection insurance cover based on a number of factors which may include, your age, gender, occupation, salary and future years of service where applicable. Depending on the formula design, your Death & TPD, Death Only and/or Income Protection insurance cover may change as your age and salary changes, and the premium you pay for this cover will also change. Your level of cover may be subject to **Automatic Acceptance Limits (AAL)**. Formula based insurance cover is only offered to member's who are employed by a Participating Employer with designed a tailored offering for its employees. Formula based arrangements are not available at an individual level. You will be notified of your formula design by your employer and/or in your welcome letter.

8.9.5 Switching between units of cover and fixed cover

You can switch from unitised to fixed cover or from fixed to unitised cover at any time provided you meet the eligibility requirements. If you do this, your level of cover and premiums may change.

8.9.6 Switching from formula based insurance to units or fixed cover

If you have a formula based insurance arrangement provided through your Participating Employer, and you subsequently leave your employment, your insurance cover will be changed to fixed cover insurance automatically. However, you have the option at any time:

- to opt out of your employer's formula arrangement and move to fixed cover insurance maintaining your applicable benefit level.
- to opt out of your employer's formula arrangement and decrease your cover and move to unitised insurance cover.

If you subsequently decide to move from unitised to fixed cover, you will be required to answer a health questionnaire from the insurer which will be used to assess your application.

8.10 Who's eligible for Death and Total & Permanent Disability insurance cover with Hostplus Executive?

You are eligible for insurance cover if you are:

- an **Employer Sponsored Member** of Hostplus Executive; and
- employed by a Participating Employer; and
- aged at least 11 years old and not older than the Maximum Entry Age; and
- an Australian resident or a lawful non-citizen, within the meaning of the Migration Act 1958 (Cth), for whom your employer is required to make employer contributions; and
- not an insured member of the Industry Division of the Fund, Hostplus Superannuation; and
- not an Excluded Member.

In addition, you must meet the following requirements under the Putting Members' Interests First (PMIF) Laws:

- You must be aged at least 25 years (where applicable); and
- Your account has had a balance of at least \$6,000 on or after 1 November 2019;
- Your account is not Inactive; or
- You are an Exempt Person.

An Excluded Member is a member who satisfies one or more of the following:

- has reached the Maximum Expiry Age; or
- has previously declined default cover, opted out of or cancelled all cover under this or any previous Hostplus policy.

Excluded members are ineligible for cover under the Hostplus Executive policy except where accepted by the insurer at their absolute discretion. Acceptance remains subject to underwriting. We will notify you of the outcome of any application made.

8.10.1 When does Death and Total & Permanent Disability insurance cover start?

■ Executive Default Insurance Cover (including employer formula arrangements)

Your default insurance cover commences on the **Cover Commencement Date** as defined in section [8.15 Definitions](#)

■ Application to increase cover

If you have applied to increase your insurance cover via an application, your increased cover will commence on the date your application is accepted by the Insurer and you have sufficient funds to pay the required insurance premiums. Acceptance is subject to underwriting. We will advise you in writing of the outcome of your application.

8.10.2 Duplicate accounts

You are only eligible to retain insurance in one account. Where you have multiple accounts, you will retain cover in the account with the highest level of insurance and the account with lower insured amount will be closed. Any overpaid premiums will be refunded to you. Your insurance cover will automatically be transferred once your accounts have been merged unless you tell us otherwise. You must inform us immediately if you have more than one account with Hostplus.

Please note that if you are an existing member and have a duplicate account or have joined another division of Hostplus you are not entitled to the **8.5 Special insurance offer on joining for new members**.

8.10.3 Exclusions

In the event of a War involving Australia or your country of residence the insurer may offer increased premium rates. No benefit is payable if the event giving rise to the claim is caused directly or indirectly by War (as defined in [8.15 Definitions](#)).

8.10.4 Going overseas?

If you travel or reside overseas, you are covered for claims, provided your insurance premiums continue to be paid from your account and you have sufficient funds in your super account to pay the premiums. In the event of a Total and Permanent Disability or Income Protection claim you may be required to return to Australia at your own expense to be assessed for a benefit.

8.10.5 When your Death and TPD insurance cover ends

Your insurance cover will cease, without the need for us to notify you, on the earliest of the following events:

- the date you commence **Active Duty** with the military services of any country (other than the Australian Armed Force Reserve where you are not on **Active Duty** outside Australia),
- the date you cease to be a member of Hostplus Executive,
- the date you reach the Maximum Expiry Age,
- the date we receive your written request to cancel your insurance (or where the request specifies a later date, the later date specified),
- in the event of your death,
- the date you are paid a benefit which is equal to the amount of your Death benefit,

- the end of the month in which your account balance has insufficient funds to pay the premium,
- by opting out of your insurance cover by selecting this option on your [Membership application](#) when joining Hostplus Executive,
- the date the insurance policy ends,
- the date your account becomes inactive,
- your account is transferred to the Australian Tax Office or an Eligible Rollover Fund, or
- For Exempt Persons, the date you are no longer an Exempt Person in respect of the PMIF Laws (for example, you have ceased employment with a Participating Employer who has been paying your full insurance premium on your behalf) if, as at this date, you:
 - are aged less than 25 years (where applicable); or
 - are a Low Balance Member; and
 - have not previously made an election to be covered under this Policy even if you are aged less than 25 years (where applicable) or your account has not had a balance of at least \$6,000 on or after 1 November 2019.

8.10.6 If your cover starts again (Death and TPD)

Recommendation of Cover – Insufficient account balance, inactive accounts and low balance members

If you received automatic insurance and your cover has ceased, it may in certain circumstances (explained in the table below) start again from the **Recommendation Date** provided you are an Eligible Person on the **Recommendation Date** and have been a Member of Hostplus at all times since the **Cover End Date** and provided there are sufficient funds in your account to pay for premiums. A recommendation may change the level of insurance you previously held and or your occupation rating, so this may affect your premium.

Your cover will recommence at the default cover level, which:

- If you remain employed with the Participating Employer as at the **Recommendation Date**, is the default level that is applicable to you under your employer arrangement, at the Recommendation Date; or
- If you are no longer employed with the Participating Employer as at the **Recommendation Date**, is the number of units applicable to you under the Death & TPD Default Unitised Cover Table based on your age at **Recommendation Date**.

When cover recommences	When recommended cover is Full Cover or Restricted Cover
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If your cover ceases because your account has been Inactive and, within the next 30 days after the **Cover End Date**, we receive an election from you to maintain your cover even if your account is Inactive, and you also provide an Opt-in election (where required)*, your cover will recommence from the Recommendation Date at the default cover level.

*If your account balance has not reached \$6,000 and/or you are under 25 years, you must Opt-in if you wish to be covered, unless you are otherwise an Exempt Person.

Recommended cover will be **Restricted Cover** from the **Recommendation Date** until you are **Actively Employed** for 30 consecutive days after the **Recommendation Date**, at which time the **Restricted Cover** will be replaced with **Full Cover**.

If your cover ceases on or after 1 April 2020 as a result of insufficient funds in your account or because it has been inactive, and we receive a contribution or rollover for you at any time after the **Cover End Date**, your cover will recommence from the **Recommencement Date** at the default cover level.

OR

If your cover ceases because you are no longer an **Exempt Person** (for example, you have ceased employment with a Participating Employer who has been paying your full insurance premium on your behalf, and you have not previously Opted-in), we will need to receive a contribution/rollover that causes your account balance to reach \$6,000, in order for your cover to recommence (and you will need to Opt in if you are under age 25). Cover will recommence from the **Recommencement Date** at the default cover level.

Recommended cover will be **Full Cover** if you satisfy all the following requirements:

We receive an employer contribution into your account or you must commence employment with a **Participating Employer**, within 120 consecutive days immediately prior to the **Recommencement Date**;

You are in **Active Employment** for the first 30 consecutive days from the **Recommencement Date**;

Within 6 months immediately prior to the

Recommencement 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**; 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.

If you do not meet the above requirements for **Full Cover**, your **Restricted Cover** will be replaced with **Full Cover** after 24 months provided you are **Actively Employed** for the last 30 consecutive days of the 24 month period. If you are not **Actively Employed** for the entire 30 day period, **Restricted Cover** will continue until you have been **Actively Employed** for 30 consecutive days.

If on or prior to the **Recommencement 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, your recommended cover will be **Restricted Cover**. You will only be able to remove the restriction by making an application to the insurer, which is subject to their assessment of your medical history and health. If your application is accepted, **Restricted Cover** will be replaced with **Full Cover** from the date your application is accepted.

Recommencement of Cover - Active Duty outside Australia with the Australian Armed Forces Reserve

If your cover has ceased as a result of you having commenced **Active Duty** outside Australia with the Australian Armed Forces Reserve, you may have your cover recommenced up to the automatic default level of cover

provided the period of that **Active Duty** did not exceed 12 consecutive months and your cover would not have otherwise ceased due to any other reason.

Upon recommencement, **New Events Cover** will apply for 12 consecutive months commencing on the later of you ceasing **Active Duty** outside Australia with the Australian Armed Forces Reserve, and the date you are first **At Work** with your Participating Employer. **New Events Cover** will continue to apply if you are not **At Work** after this 12 month period until you return to being **At Work**, unless you are accepted by the insurer for **Full Cover**. Acceptance remains subject to underwriting.

Note: If the period of **Active Duty** (referred to under this section) exceeded 12 consecutive months, acceptance will remain subject to underwriting and approval by the insurer.

Note: If you wish to vary your **New Events Cover** or **Restricted Cover** to **Full Cover**, or had cover in excess of the automatic default level of cover prior to your **Cover End Date**, you will need to satisfy the Insurer's underwriting assessment to again be eligible for this higher level of cover. You will also not be eligible for the special insurance offer which is available upon joining. Who your Participating Employer is will determine what default Death & TPD or Death Only insurance cover is applicable to you. For more information see [8.3 Automatic Death and Total & Permanent Disability \(TPD\) insurance cover](#) and [8.17 Member Automatic Death & TPD Default Unitised Cover Table](#) for details.

8.10.7 Manage your insurance online

To make it easy for you the Hostplus online insurance tool allows you to manage all your insurance needs all year round. You have the flexibility to change your level of insurance cover when your circumstances change.

[Simply apply online now](#)

8.10.8 How much insurance cover can I apply for?

You can apply for unlimited Death cover which includes Terminal Illness cover. Underwriting conditions may apply.

You can apply for up to a maximum of \$5 million in Total & Permanent Disability (TPD) cover.

If you have Death and TPD cover, the amount of TPD cover cannot exceed your Death cover.

Underwriting conditions may apply.

8.10.9 Apply for your insurance premiums to be waived when you take parental leave

You can apply for your insurance premiums to be waived during employer approved parental leave, provided you have been a member of Hostplus for at least 12 months at the time you apply.

To make an application, please arrange for your employer to complete the [Notification of Parental Leave](#) form and return to us.

If all the requirements are satisfied, your insurance premiums will be waived during any maternity leave period for the duration of your leave up to a maximum period of up to 12 months' leave. This option is not available if you are self-employed.

You may still apply to change your cover during this period.

8.11 Understanding occupational ratings

Some members will be eligible to pay a lower premium based on their occupation and associated occupational rating set by the insurer.

The table below is a description of occupational ratings. If you require assistance determining your occupational rating you can contact Hostplus.

Please note: Depending on your occupation and the type of cover you select, you may be assessed on different occupation ratings. For example, a hospitality worker will be considered as Standard for Death and TPD but Heavy blue for Income Protection cover.

If you do not provide your occupational details and you are electing to take up fixed cover, you will automatically default to the Heavy Blue collar occupational rating for Death and TPD insurance cover.

Occupational Rating

Scale	Professional	Management/ Clerical (White collar)	Standard or Light Blue collar	Heavy Blue collar
Applicable to...	Unitised cover, or fixed cover.	Unitised cover or fixed cover	Unitised cover or fixed cover	Fixed cover

Scale	Professional	Management/ Clerical (White collar)	Standard or Light Blue collar	Heavy Blue collar
Description	<p>You satisfy the Management/Clerical (White collar) scale eligibility criteria and have an annual salary equal to or above \$150,000 (including Super) per annum as well as answering 'Yes' to: "Are you working in a senior management role or hold a tertiary qualification?"</p>	<p>You are employed for at least 15 hours per week on an ongoing basis, and</p> <ul style="list-style-type: none"> ■ spend at least 90% of your working time in an office or similar environment, and ■ are employed in one of the following occupations: management, clerical, marketing, administration, accounting, and other similar low risk occupations (including law and medicine) agreed to in writing by the insurer. 	<p>You have not been accepted as either a Professional or a Management/ Clerical (White collar) member and you are not employed in an occupation that is classified as Heavy Blue.</p> <p>People who perform light manual duties, for example, chef or waiter, fall within the Standard classification.</p>	<ul style="list-style-type: none"> ■ You are a manual worker without qualification, or ■ you are a manual skilled worker or qualified tradesperson working in higher risk occupations such as a bricklayer (qualified), farmer, interstate bus driver, warehouse worker, carpet layer, labourer and removalist, and ■ provided your occupation does not expose you to high-risk accidents or health

Scale	Professional	Management/ Clerical (White collar)	Standard or Light Blue collar	Heavy Blue collar
				hazards (for example, gaming machine staff, laundry staff or security guards would be excluded from insurance cover).

To change your insurance scale you can apply online at hostplus.com.au by clicking [here](#).

A Plan Rating Factor may apply in addition to the occupational rating in certain tailored employer arrangements. See [section 8.15](#) for further information in respect of Plan Rating Factor.

8.12 Changing your level of cover after you have joined

You can change your level of cover and tailor it to suit your needs, at any time during your membership by applying [online](#). You can take advantage of the following options to increase your cover.

8.12.1 Transferring your insurance cover into Hostplus Executive

If you have insurance cover through another superannuation fund or otherwise for Death Only, TPD Only or Death and Total & Permanent Disability (TPD) cover ("Transferred Cover") you may be able to transfer up to \$1,500,000 of Death Only, TPD Only or Death and TPD insurance cover into Hostplus provided that:

- your Transferred Cover is of a similar nature to the cover provided via Hostplus,
- your Transferred Cover is still in force (if you intend to transfer cover, you must not cancel your cover with the previous insurer/fund or transfer your full superannuation account balance to Hostplus until your transfer application has been accepted),
- any loadings, restrictions and exclusions which apply on your Transferred Cover will also apply to your cover transferred to Hostplus, and
- you cancel your Transferred Cover with the previous insurer once the transfer to Hostplus has occurred – if you do not cancel your previous cover, in the event of a claim, any benefit payable to you will be reduced by the amount payable under the previous cover.

To apply to transfer your existing cover to Hostplus Executive, please apply online by clicking [here](#).

Please note that any Death and/or TPD cover transferred to Hostplus will be in addition to the same insurance cover you hold under Hostplus Executive (subject to a limit of \$5m for TPD cover). If you have TPD Cover, the cover amount cannot exceed your Death Cover. If you have fixed TPD cover, your insured benefit value stays the same. However, from age 61 your TPD benefit will reduce each year by 20% of the cover held at age 60 either:

- until you turn 65 when your cover ends; or
- if your Participating Employer has nominated that TPD cover continues to age 70, from age 64 your TPD cover will remain fixed at 20% of your cover held at age 60 until you turn 70 when your cover ends.

8.12.2 Specific life events cover - cover that keeps up with you

To help ensure your Death and Total & Permanent Disability (TPD) cover keeps up with you whenever you take a big step forward – like buying a new home or starting a family, you have the opportunity to take advantage of our life events cover. This feature allows you to increase your unitised cover by four additional units or under fixed benefit cover, by 25% of your current sum insured up to a maximum of \$200,000, without the need to complete lengthy paperwork or supply medical information.

To obtain the additional cover under this feature, you must apply within 6 months of:

- getting married,
- the birth or adoption of a child/children,
- divorce,
- taking on a mortgage or negotiating an increase to your existing mortgage (principal place of residence),
- a dependent child starting secondary school,
- taking out a business loan in excess of \$100,000,
- increasing an existing business loan, by at least \$100,000 (excluding re-draw and refinancing).

You will need to provide proof that the event has occurred. If you have Death Only cover, the increase will be for Death Only cover. If you have TPD Only cover, the increase will be for TPD Only cover. If you have Death and TPD cover, the increase will apply to both types of cover. You can take up one life event cover increase every 12 months and three increases in total in the lifetime of your membership. The same loadings, exclusions and limitations will apply to your life events cover that applied immediately before your life events application.

If you have been previously declined in your application for insurance by the insurer you will not be eligible for the specific life events cover.

[Apply online now](#)

8.12.3 Converting your unitised insurance cover to fixed benefit insurance cover

You have the option to replace your unitised cover with [8.9.3 Fixed insurance cover](#) at any time by applying online by clicking [here](#). You must be 60 years of age or less to be eligible for this offer. Where an application is made, you will have your unitised cover converted to an equivalent amount of fixed benefit cover, rounded up to the next \$1,000.

You cannot have a combination of unitised cover and fixed benefit cover.

Members who have a tailored insurance design through their Participating Employer, and elect to convert unitised cover to fixed cover under this section, may not be eligible for any associated benefits provided by their employer. Taking up the special offer on joining may also replace the insurance design offered by your Participating Employer if applicable.

You can revert back to unitised cover by clicking [here](#). Where an application is made, you will have your fixed cover converted to an equivalent amount of units, rounded down to the next whole unit.

8.13 Interim Accident Cover

While the insurer is assessing your application for Death and TPD insurance cover, or an increase in your existing Death and TPD cover or to amend your Death & TPD insurance cover, you are provided with Interim Accident Cover. If you die or suffer total and permanent disablement as a result of an accident during the period in which the Interim Accident Cover applies, the interim benefit will be at the same level as the cover applied for or in the case of increasing your cover, the difference between the level of increased cover applied for and the level of current cover, up to the maximum benefit level limit as below:

Death	\$2,500,000
Total & Permanent Disability (TPD)	\$2,500,000

Interim Accident Cover commences when we receive your application and will continue until the earlier of:

- the date the insurer accepts or rejects your application,
- 90 days after the date Interim Accident Cover starts,
- the date that you withdraw your application for additional cover; or
- the date your cover otherwise ends as set out under [8.10.5 When your Death and TPD insurance cover ends](#).

'Accident' means a fortuitous, external event that occurs by chance causing death or total and permanent disablement. It does not refer to an event which results in sickness, disease, allergy or infirmity of the insured member, such that they would qualify for a Death or Total & Permanent Disability (TPD) benefit (as applicable) to be paid under the policy.

Whether the death or total and permanent disablement was caused by an unintended and unexpected characteristic or consequence of an intended act (such as the application of unintentionally excessive force, or the creation of unintended or excessive force, or the creation of unintended excessive pressure or strain) is irrelevant in determining whether death or total and permanent disablement has arisen as a result of an accident.

An accident must result in the death or total and permanent disablement of the insured member within 365 days of the accident for a benefit to be payable where liability is contingent on an event being caused by an accident or by accidental injury.

For the avoidance of doubt, an accident shall specifically exclude death or total and permanent disablement (if it applies):

- arising out of, or contributed to in any way by, any pre-existing sickness, disease, injury, gradual physical or mental deformity, or infirmity known to the insured member when their insurance cover commenced,

or

- arising in circumstances where the insured member deliberately assumed the risk or courted disaster, irrespective of whether he or she intended or contemplated the results of his or her actions.

Where there is any doubt as to the cause of death or total and permanent disablement sustained as a result of an accident, the cause will be characterised as being the result of a sickness. [See 8.15 Definitions.](#)

8.14 When should I make a claim for a benefit? (Death and Total and Permanent Disablement)

You should advise us of a claim as soon as reasonably possible. If you don't notify us within a reasonable time, the insurer may reduce or refuse to pay the insured benefit to the extent their assessment of your claim is prejudiced.

If you make a claim, the insurer reserves the right to investigate the claim including but not limited to the use of investigative agents, conducting surveillance and requesting information and medical examinations.

It is important to note that if you make a claim, you will only be entitled to an insured benefit if you meet the eligible criteria (see section [8.10](#)) under the terms of the fund's insurance policy. The insured benefit is determined as at the date of the event occurring (e.g. for death event, date of death) and the level of insurance cover at that time. In circumstances where you are in the process of applying for additional cover but have not yet been accepted by the insurer, you will only be entitled to the lesser amount of cover applicable prior to the increase, in the event of a successful claim.

8.15 Definitions

Total and Permanent Disablement (TPD):

"Totally and Permanently Disabled", "Total and Permanent Disablement", "Total and Permanent Disability" or "TPD" means:

1. Unlikely to do a suited occupation ever again

If you are

- aged less than 65 years as at the **Date of Disablement**; and
- employed or engaged in a gainful occupation, business, profession or employment or within 12 months of the date you cease to be so employed or engaged:

1.1. you have suffered an injury or illness and, as a result of that injury or illness, you:

1.1.1. are totally unable to be employed or engaged in that occupation, business, profession or employment for a period of six consecutive months, and

1.1.2. are determined by the insurer that at the end of that six month period (or such later time as agreed with the trustee), to be permanently incapacitated to such an extent as to render you unlikely ever to be employed or engaged in any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience.

NOTE: For the avoidance of doubt, the six month periods referred to in part 1 above do not apply to parts 2 to 5 below.

OR

2. Significant impairment to the whole body

You suffered an injury or illness and, as a result of that injury or illness, you:

2.1. suffered 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 an equivalent guide to impairment approved by the insurer, and

2.2. are disabled to such an extent, as a result of this impairment, that you are unlikely ever again to be able to be employed or engaged in any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience.

OR

3. Loss of limbs and/or sight

As a result of illness or injury, you suffered the total and permanent loss of the use of:

- two limbs (where 'limb' is defined as the whole hand or the whole foot), or
- the sight in both eyes, or
- one limb and the sight in one eye

and are disabled to such an extent, as a result of this impairment, that you are unlikely ever again to be able to be employed or engaged in any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience.

OR

4. Unable to look after oneself ever again

As a result of illness or injury, you suffered loss of independent existence and is disabled to such an extent, as a result of this impairment, that you are unlikely ever again to be able to be employed or engaged in any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience.

'Loss of independent existence' means the insurer has determined you are totally and irreversibly unable to perform at least two of the following five 'activities of daily living' without the assistance of another adult person:

- bathing and/or showering.
- dressing and undressing.
- eating and drinking.
- using a toilet to maintain personal hygiene.
- getting in and out of bed, a chair or wheelchair, or moving from place to place by walking, wheelchair or with assistance of a walking aid.

OR

5. Permanent loss of intellectual capacity

As a result of illness or injury, you suffered cognitive loss and is disabled to such an extent, as a result of this impairment, that you are unlikely ever again to be able to be employed or engaged in any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience.

'Cognitive loss' means the insurer has determined that a total and permanent deterioration or loss of intellectual capacity has required you to be under continuous care and supervision by another adult person for at least six consecutive months and, at the end of those six consecutive months, you are likely to require permanent ongoing continuous care and supervision by another adult person

Other Definitions

Active Duty

Full-time occupation as part of a military force, as opposed to reserve duty.

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).

At Work

Actively performing all the duties of your occupation, working your usual hours free from any limitation due to illness or injury and not entitled to or receiving income support benefits of any kind. Where you own all or part of the business from which you earn your regular income, 'At Work' means you are capable of, and in fact performing without restriction due to injury or illness, all of the usual identifiable duties of the occupation for which you earn your regular income.

Automatic Acceptance Limits (AAL)

Automatic Acceptance Limit means the amount determined by the Insurer for which a person may be accepted for insurance cover without application under an Employer Formula Arrangement/Agreement. You can increase your cover above the AAL by applying online – refer to [section 8.10.8](#).

Contribution

A contribution from any source or a transfer or rollover of a superannuation benefit received on your behalf.

Cover Commencement Date

- (a) for Members who Opt-in to Default Cover, the later of the following:
 - (i) the date we receive the Eligible Person's Opt-in; and
 - (ii) The date the Eligible Person becomes a Member; or
- (b) for Members who do not Opt-in to Default Cover, the date the Eligible Person first meets all the following criteria:
 - (i) is aged at least 25 years (where applicable); and
 - (ii) the Member's account has a balance of at least \$6,000 on or after 1 November 2019; or
- (c) the date the first Employer Contribution is received from a Participating Employer in respect of an Eligible Person who is an Exempt Person unless the Exempt Person Opted-in prior to this date in which case Default Cover will commence in accordance with (a) above.

Cover End Date

Where cover ends because:

- (a) of insufficient funds in your account, the last calendar day of the month in which your account balance has insufficient funds to pay premiums; or
- (b) your account becomes inactive, the date your account becomes inactive; or
- (c) as at 31 March 2020 you are a Low Balance Member (and not an Exempt Person), cover ends at 11:59PM on 31 March 2020.

Degenerative Condition means any of the following conditions:

- Parkinson's Disease
- Dementia
- Arthritis including Rheumatoid Arthritis
- Osteoporosis
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy

Election means a written request or positive election from the Member to always maintain all their cover provided under the Hostplus policy even if no Contribution has been received from any source into the Member's account for a continuous period of 16 months.

To avoid doubt, a written request or positive election made after 8 May 2018 and before 1 April 2019 to be provided with cover under the Hostplus policy will qualify as a valid Election without having to specify for the cover to be maintained even if no Contribution has been received from any source into the member's account for a continuous period of 16 months.

Eligible Person

You are an Employer Sponsored Member who is:

- (a) a member of the Executive Division of the Fund;
- (b) at least 11 years old and not older than the Maximum Entry Age,
- (c) an Australian resident or a lawful non-citizen, within the meaning of the Migration Act 1958 (Cth) for whom your employer is required to make employer contributions,
- (d) not an Excluded Member; and
- (e) not an insured member of the Industry Division of the Fund.

Employer Formula Arrangement/Agreement

An optional insurance design agreed to by the Insurer, Hostplus Executive and Participating Employer. The formula agreement may consist of Death Only, Death & TPD cover and/or Income Protection Cover. A Plan Rating Factor may apply to the standard Executive premium rates.

Executive Member(s)/Employer Sponsored Member(s)

A member is a member who is an employee of a Participating Employer and has been registered/joined with Hostplus through this employer. The Participating Employer is attached to the member's account at the Cover Commencement Date.

Exempt Person

A Member to whom we are permitted, under the Superannuation Industry (Supervision) Act 1993 (Cth), to provide cover under the Hostplus policy even where:

- i their Account has not had a balance of at least \$6,000 on or after 1 November 2019;

- ii they are aged less than 25 (where applicable); or
- iii no Contribution has been received from any source into their account for a continuous period of 16 months ending on or after 1 July 2019.

For the avoidance of doubt a Member can be an Exempt Person in respect of the PMIF Laws but not an Exempt Person in respect of a period of Inactivity and vice versa.

Full Cover

That is neither New Events Cover nor Restricted Cover.

Gainfully Employed

Employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Inactive or Inactivity means:

- a) no Contribution has been received from any source into your Member account for a continuous period of 16 months ending on or after 1 July 2019;
- b) we have not received an Election from you.

Income Support Benefit

Monetary benefits which are paid or entitled to be paid to replace a person's loss of income or income earning capacity as a result of Illness or Injury.

Maximum Entry Age is:

- 69 years if the Maximum Expiry Age is 70 years, or
- 64 years if the Maximum Expiry Age is 65 years.

Maximum Expiry Age means either:

1
age 65 for Death and/or TPD cover; or

2
age 70 for Death and/or TPD cover,

dependent upon which maximum expiry age your Participating Employer nominates.

Low Balance Member means a Member whose account has not had a balance of at least \$6,000 at any time within the applicable timeframes set out in the table below:

Applies to	Timeframe
Members who joined Hostplus prior to 1 November 2019	Between 1 November 2019 and 31 March 2020

Members who joined Hostplus on or after 1 November 2019 but no later than 31 March 2020	Between the date they became a Member and 31 March 2020
Members who joined Hostplus on or after 1 April 2020	Since the date they became a Member

New Events Cover

You are only covered for an illness that first becomes apparent, or an injury that first occurs, on or after the date cover commenced.

Opt-in means an **Eligible Person** makes a written request or positive election to be provided with default cover for the first time even where their account has not had a balance of at least \$6,000 on or after 1 November 2019 or they are aged less than 25 years (where applicable).

Participating Registered Hostplus Executive Employer (Participating Employer)

An employer who has completed an employer application form to register with Hostplus Executive and makes Superannuation Guarantee Contributions on behalf of employees through the Executive product.

Plan Rating Factor

The Plan Rating Factor is a multiple that takes into account the industry in which the Participating Employer is involved and the sums insured and previous death and TPD claims history of the employees of the Participating Employer. The Death & TPD Plan Rating Factor adjusts the standard executive death and TPD premium rates that apply to members of the Employer Formula Arrangement. A separate Death & TPD Plan Rating Factor may apply to different categories of employees within an Employer Formula Arrangement.

Further information in respect of any applicable Plan Rating Factor will be contained in your welcome to the fund letter.

Pre-existing Condition

Any injury or illness, condition or related symptom which you, or any reasonable person in your position:

- was aware of, or should have been aware of; or
- had, or was intending to have, or would have had a medical consultation for,

in the two years prior to the date your cover commenced or recommenced under the Policy or the previous policy.

Putting Members' Interests First Laws or PMIF Laws refers to the Treasury Laws Amendment (Putting Members' Interests First) Act 2019 and associated amendments to the Superannuation Industry (Supervision) Act 1993 (SIS Act).

Recommencement Date

Where cover recommences due to the receipt of:

- (a) an election or request from a person to recommence their cover (including an Election), the date you or we receive the person's election or request;
- (b) a Contribution for a person, the date the Contribution for the person is received by us unless (c) applies;
- (c) a Contribution for a person where the person may not have met the legislative requirements for cover to recommence, the later of the following:
 - (i.) the date the Contribution for the person is received by us;
 - (ii.) the date the person makes a written request or positive election to be provided with cover under the

Hostplus policy even where their Account has not had a balance of at least \$6,000 on or after 1 November 2019 or they are aged less than 25 years (where applicable);

(iii.) the date the person first meets all the following criteria:

- is aged at least 25 years (where applicable); and
- the Member's Account has a balance of at least \$6,000 on or after 1 November 2019.

Restricted Cover

You are only covered for an illness that first becomes apparent, or an injury that first occurs, on or after the date cover commenced, recommenced or is reinstated and provided the Injury or Illness is not a Pre-Existing Condition.

Salary

Where you are Employed, the annual remuneration which you receive from your Participating Employer, before the deduction of income tax, including any of the following amounts as may be nominated by your employer:

- Base salary
- Compulsory employer superannuation contributions
- Regular overtime (averaged over the previous three years, or since you started in your current occupation, if less);
- The monetary value of non-cash benefits or fringe benefits provided by your employer in direct substitution of salary (as long as the fringe benefits continue to be provided to you after disability benefit payment have commenced) and
- Performance related commission bonuses and other monetary benefits, averaged over the previous three years, or since you started your current position, if less;

Terminal Illness means

(a) Two Medical Practitioners, one of whom specialises in your illness, certifies in writing that despite reasonable medical treatment the illness will lead to your death within 24 months of the date of the certification, and

(b) The insurer is satisfied, on medical or other evidence that despite reasonable medical treatment the illness will lead to your death within 24 months of the date of the certification referred to in paragraph (a).

The illness which you suffer, must occur and the date of the first and second certifications referred to in paragraph (a) must be made while you are covered for death cover with Hostplus.

See 2.13.9 Types of benefits

Tertiary qualification

Tertiary qualification includes but is not limited to mean diplomas, undergraduate and graduate certificates, and associate's, bachelor's, master's and doctoral degrees obtained at any type of education pursued beyond the high school level.

War

War includes an act of war (whether declared or not), revolution, invasion, rebellion or civil unrest.

8.16 Member Automatic Death & TPD Default Unitised Cover Table

The table below shows the level of default Death and TPD cover eligible employees of a Participating Employer receive upon joining Hostplus Executive. The level of default cover applied is based on your age next birthday.

Age Next Birthday	Value per unit of Default Death or TPD Cover	Default units for new members joining		Default cover for new members	
		Death	TPD	Death	TPD
12 to 16	\$28,273	1	0	\$28,273	\$0
17 to 19	\$28,273	1	2	\$28,273	\$56,546
20 to 25	\$28,273	2	4	\$56,546	\$113,092
26 to 30	\$28,273	4	6	\$113,092	\$169,638
31 to 35	\$28,273	5	6	\$141,365	\$169,638
36	\$28,273	6	6	\$169,638	\$169,638
37 to 38	\$28,645	6	5	\$171,870	\$143,225
39	\$28,831			\$172,986	\$144,155
40	\$29,017			\$174,102	\$145,085
41	\$26,962	5	5	\$134,810	\$134,810
42	\$24,229	5	5	\$121,145	\$121,145
43	\$21,238			\$106,190	\$106,190

44	\$18,734			\$93,670	\$93,670
45	\$15,563	6	6	\$93,378	\$93,378
46	\$13,681			\$82,086	\$82,086
47	\$11,831			\$70,986	\$70,986
48	\$10,097	7	7	\$70,679	\$70,679
49	\$8,981			\$62,867	\$62,867
50	\$7,219	8	8	\$57,752	\$57,752
51	\$6,364			\$50,912	\$50,912
52	\$5,874			\$46,992	\$46,992
53	\$5,385			\$43,080	\$43,080
54	\$4,406			\$35,248	\$35,248
55	\$3,916	10	10	\$39,160	\$39,160
56	\$3,487			\$34,870	\$34,870
57	\$2,989			\$29,890	\$29,890
58	\$2,491			\$24,910	\$24,910

59	\$2,242			\$22,420	\$22,420
60	\$1,993			\$19,930	\$19,930
61	\$1,774	8	8	\$14,192	\$14,192
62	\$1,673			\$13,384	\$13,384
63	\$1,521			\$12,168	\$12,168
64	\$1,419			\$11,352	\$11,352
65 to 70	\$1,267			\$10,136	\$10,136

Cost of Unitised Death & TPD Cover

Cover Type	Standard (Default) and Heavy Blue Scale cost per unit, per week	Management/Clerical (White collar) Scale cost per unit, per week	Professional Scale cost per unit, per week
Death Only (including Terminal Illness)	\$0.26	\$0.18	\$0.13
Death (including Terminal Illness) & Total and Permanent Disablement	\$0.63	\$0.43	\$0.30
Total and Permanent Disablement only	\$0.37	\$0.25	\$0.17

Your unitised cover premiums will be calculated based on your applicable occupation rating and any applicable Plan Rating Factor, number of units held and type of cover.

Please note the 'Standard' occupational rating classification will apply to you until such time as you vary this under the terms of the policy, in writing with Hostplus.

8.17 Death Only and Total & Permanent Disability Only insurance: Fixed benefit & Formula based cover table

Your Fixed Cover premiums will be calculated based on your age next birthday, your gender, your applicable Occupational Rating Factor, type of cover and the dollar value of your cover.

A Plan Rating Factor may apply in addition to the occupational rating in certain tailored employer arrangements. [See section 8.15](#) for further information in respect of Plan Rating Factor.

Management/Clerical (White collar) premium rates are shown per \$1,000 sum insured.

Age Next Birthday	White collar annual premium rates per \$1,000 sum insured			
	Death Only		TPD Only	
	Male	Female	Male	Female

12-16	\$0.82	\$0.34	\$0.36	\$0.16
17	\$0.82	\$0.34	\$0.36	\$0.16
18	\$0.82	\$0.34	\$0.36	\$0.16
19	\$0.82	\$0.34	\$0.36	\$0.16
20	\$0.82	\$0.34	\$0.36	\$0.16
21	\$0.80	\$0.32	\$0.36	\$0.17
22	\$0.75	\$0.31	\$0.36	\$0.16
23	\$0.70	\$0.29	\$0.37	\$0.16
24	\$0.66	\$0.27	\$0.38	\$0.16
25	\$0.61	\$0.24	\$0.37	\$0.17
26	\$0.57	\$0.23	\$0.38	\$0.16
27	\$0.55	\$0.21	\$0.38	\$0.18
28	\$0.52	\$0.20	\$0.38	\$0.19
29	\$0.49	\$0.20	\$0.40	\$0.21
30	\$0.49	\$0.20	\$0.43	\$0.22
31	\$0.49	\$0.21	\$0.47	\$0.26
32	\$0.49	\$0.21	\$0.49	\$0.28
33	\$0.49	\$0.24	\$0.53	\$0.30
34	\$0.49	\$0.27	\$0.57	\$0.37
35	\$0.52	\$0.29	\$0.60	\$0.42
36	\$0.52	\$0.32	\$0.64	\$0.49
37	\$0.53	\$0.34	\$0.70	\$0.55
38	\$0.56	\$0.37	\$0.73	\$0.66
39	\$0.58	\$0.41	\$0.83	\$0.75
40	\$0.62	\$0.45	\$0.91	\$0.85
41	\$0.69	\$0.47	\$1.04	\$1.01
42	\$0.73	\$0.52	\$1.17	\$1.15
43	\$0.80	\$0.56	\$1.35	\$1.31
44	\$0.86	\$0.58	\$1.55	\$1.47
45	\$0.95	\$0.61	\$1.78	\$1.60
46	\$1.04	\$0.62	\$2.01	\$1.80
47	\$1.10	\$0.66	\$2.31	\$1.99
48	\$1.20	\$0.70	\$2.58	\$2.26
49	\$1.31	\$0.75	\$2.91	\$2.56
50	\$1.41	\$0.80	\$3.32	\$2.94
51	\$1.53	\$0.86	\$3.75	\$3.34
52	\$1.65	\$0.96	\$4.22	\$3.79
53	\$1.78	\$1.06	\$4.77	\$4.26
54	\$1.92	\$1.16	\$5.37	\$4.76
55	\$2.07	\$1.24	\$5.96	\$5.23
56	\$2.21	\$1.35	\$6.57	\$5.68

57	\$2.39	\$1.48	\$7.24	\$6.16
58	\$2.58	\$1.58	\$8.05	\$6.65
59	\$2.82	\$1.71	\$8.99	\$7.14
60	\$3.07	\$1.84	\$10.03	\$7.70
61	\$3.34	\$1.99	\$11.21	\$8.30
62	\$3.61	\$2.17	\$12.47	\$9.04
63	\$3.90	\$2.39	\$13.83	\$9.95
64	\$4.20	\$2.66	\$15.32	\$11.06
65	\$4.50	\$2.95	\$16.97	\$12.32
66	\$4.99	\$3.28	\$17.59	\$12.76
67	\$5.54	\$3.64	\$17.59	\$12.76
68	\$6.15	\$4.04	\$17.59	\$12.76
69	\$6.83	\$4.48	\$17.59	\$12.76
70	\$7.58	\$4.97	\$17.59	\$12.76

The rates shown have been rounded up to two decimal places for ease of use, the actual premium rates applied to your account are to four decimal places.

Fixed Death and TPD Cover is calculated by adding the Death Only and TPD Only premium rates together.

Your Fixed Cover premiums will be calculated based on your age next birthday, your applicable Occupational Rating Factor, type of cover and the dollar value of your cover.

Fixed Cover Occupational Rating	Death (including Terminal illness) Cover	TPD Cover
	Occupational Rating Factor (Premium multiple)	Occupational Rating Factor (Premium multiple)
Professional	0.70	0.70
White collar (Management/Clerical)	1.00	1.00
Standard	1.30	1.75
Heavy Blue collar	1.70	3.40

If you do not provide your occupational details and you are electing to take up fixed cover, you will automatically default to the Heavy Blue collar occupational rating for Death and TPD insurance cover, until such time as you

vary this under the terms of the policy, in writing with Hostplus.

8.18 Income Protection insurance cover

Income Protection insurance helps to protect your income if you can't work because of illness or injury (temporarily and totally) by providing regular monthly payments to help you meet your living expenses.

You can apply for cover of up to 90% of your monthly **pre-disability salary** (where, in the event of a successful claim, 75% of your monthly **pre-disability salary** is paid to you and 15% of your monthly **pre-disability salary** is paid into your account with Hostplus*), capped at \$30,000 per month, with a waiting period of either 30, 60 or 90 days and you can choose to receive monthly benefits for two years, five years or up to the age of 65.

*The contribution to your account is a concessional contribution and subject to the concessional contributions cap. See [2.14.11 Contribution limits](#).

Depending on who your registered Hostplus Executive employer is, you may have default Income Protection cover subject to **Automatic Acceptance Levels (AAL)** as part of the tailored formula insurance arrangement design in which case you will be advised by either your employer and/or in your welcome to the fund letter.

8.18.1 When your Income Protection cover starts

Your Income Protection insurance cover commences on the date your application is accepted by the insurer and your insurance premium is paid. Acceptance is subject to underwriting. We will advise you, in writing, of the outcome of your application.

Where you are provided with default Income Protection cover as part of your Employer's tailored insurance arrangement, your default cover will commence when you first meet the following criteria, provided you are eligible:

- You are aged at least 25 years (where applicable*); and
- Your account in Hostplus has a balance of at least \$6,000 on or after 1 November 2019.

Prior to meeting the above criteria, you can also **Opt-in** to have default cover for the first time. If you **Opt-in**, your default will commence from the date we receive your **Opt-in** request.

In certain circumstances (for example, if your employer is paying your full insurance premiums on your behalf), you will not be required to satisfy the above criteria for your default cover to commence and your cover will start on the date we receive the first Employer Contribution from your Participating Employer.

To be eligible for default cover, you must:

- be an Eligible Person
- not already have insurance under Hostplus
- not have previously held default cover on the same account,
- not be inactive.

*If you joined Hostplus on or after 1 April 2020, the minimum eligibility age for automatic insurance cover is 25 years, unless you Opt-in to have cover at a younger age.

8.18.2 Restricted Cover – Default Income Protection

If you are provided with default Income Protection cover and you do not meet the requirements for **Full Cover**, your automatic insurance cover may be **Restricted Cover** which will not cover **Pre-existing Conditions** for 24 consecutive months. A **Pre-existing Conditions** is an illness, injury, condition or related symptom, which you were aware of or reasonably should have been aware of, within the 2 years prior to your cover commencing.

For **Full Cover**, you must satisfy all the following requirements:

- 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 the **Cover Commencement Date**;
- You must be in **Active Employment** for the first 30 consecutive days from the **Cover Commencement Date**;
- Within 6 months immediately prior to the **Cover Commencement 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**; 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.

If you do not meet the above requirements for **Full Cover**, your **Restricted Cover** will be replaced with **Full Cover** after 24 months provided you are **Actively Employed** for the last 30 consecutive days of the 24 month period. If you are not **Actively Employed** for the entire 30 day period, **Restricted Cover** will continue until you have been **Actively Employed** for 30 consecutive days.

If on or prior to the **Cover Commencement 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, your automatic insurance cover will be **Restricted Cover**. You will only be able to remove the restriction by making an application to the insurer, which is subject to their assessment of your medical history and health. If your application is accepted, **Restricted Cover** will be replaced with Full Cover from the date your application is accepted.

8.18.3 When your Income Protection cover ends

Your Income Protection insurance cover will cease on the earliest of the following events:

- the date you commence **Active Duty** with the military service of any country (other than the Australian Armed Forces Reserves and are not on **Active Duty** outside Australia).
- the date you cease to be a member of Hostplus Executive.
- the date you reach age 65.
- the date we receive your written request to cancel your insurance (or where the request specifies a later date, the later date specified).
- the date that you permanently retire from the workforce.
- in the event of your death.
- the end of the month in which your account balance has insufficient funds to pay the premium.
- the date the insurance policy ends.

- the date your account becomes inactive.
- your account is transferred to the Australian Tax Office or an Eligible Rollover Fund, or
- For Exempt Persons, the date you are no longer an Exempt Person (for example, you have ceased employment with a Participating Employer who has been paying your full insurance premium on your behalf) if, as at this date, you:
 - are aged less than 25 years (where applicable); or
 - are a Low Balance Member; and
 - you have not previously made an election to be covered under this Policy even if you are aged less than 25 years (where applicable) or your account has not had a balance of at least \$6,000 on or after 1 November 2019.

8.18.4 Who's eligible for Income Protection insurance cover with Hostplus Executive?

You are eligible for insurance cover if you are:

- a member of the Executive Division of the Fund;
- employed by a Participating Employer;
- at least 15 years old and under 65 years of age,
- an Australian Resident, or a lawful non-citizen, within the meaning of the Migration Act 1958 (Cth) for whom the employer is required to make employer contributions;
- not an Excluded Member,
- not an insured member of the Industry Division of the Fund, and
- not eligible to receive, and you have not had a claim admitted, for a total and permanent disablement benefit from any source (including a superannuation fund or otherwise) prior to commencement of cover under the Hostplus policy. Please note, if you are not eligible for Income Protection insurance cover due to this clause, your cover will be deemed to have never commenced and any premium deducted for any cover that you have been given in error will be refunded to your account.

In addition, you must meet the following requirements under the Putting Members' Interests First laws:

- You must be aged at least 25 years (where applicable); and
- Your account has had a balance of at least \$6,000 on or after 1 November 2019;
- Your account is not Inactive; or
- You are an Exempt Person.

An Excluded Member is a member who satisfies one or more of the following:

- has reached the maximum expiry age, being age 65;
- has previously declined default cover, opted out of or cancelled all cover under this or any previous Hostplus policy; or
- is eligible to receive, or has received, a lump sum benefit for total and permanent disability from any source.

Excluded members are ineligible for cover under the Hostplus Executive policy except where accepted by the insurer at their absolute discretion. Acceptance remains subject to underwriting. We will notify you of the outcome of any application made.

8.18.5 Excluded occupations

An excluded occupation is an occupation that the Fund's insurer will not cover for Income Protection insurance. Refer to [Excluded occupations](#).

8.18.6 Income Protection Cover Exclusions

No benefit will be payable if the injury or illness is caused directly or indirectly by one of the following:

- your intentional, self-inflicted act, or any attempt to commit suicide,
- pregnancy unless you are disabled for more than three months after the end of the pregnancy, in which case the waiting period is deemed to start on the later of the date total disablement begins and the end of the pregnancy, or
- war or act of war (as defined at [8.18.29 Income Protection cover definitions](#)).

In addition to the above, the insurer may refuse to pay any benefits:

- while you are imprisoned.
- if the premium has not been paid in respect of all members insured under the insurer's policy.
- if you do not comply with the requirements made of you by the insurer in the course of considering your claim.
- where the insurer's assessment of the claim is prejudiced.

No Partial Disability Benefit will be payable where you cease to be employed for reasons other than illness or injury six months or more prior to the date you became Disabled.

8.18.7 Income Protection cover how your benefit is calculated

With Income Protection cover, you first decide how much of your **pre-disability salary** you would like to insure. You can apply for up to a maximum of 90% of your **pre-disability salary**. If insured for that amount, in the event of a successful claim, 75% of your monthly **pre-disability salary** is paid to you and 15% of your monthly **pre-disability salary** is paid into your Hostplus Executive account. You may, of course, choose to have Income Protection insurance cover that is less than 90% of your **pre-disability salary**.

Where your Income Protection benefit is up to 75% of your **pre-disability salary**, we will pay that benefit to you. Where your Income Protection benefit is from 75% to 90% of your **pre-disability salary**, we will pay a maximum of 75% of your **pre-disability salary** to you and the remainder is paid into your Hostplus account.

Depending on who your Participating Employer is, you may have default Income Protection cover subject to [Automatic Acceptance Levels \(AAL\)](#) as part of the tailored formula insurance arrangement design offered. If this is the case, your Income Protection cover will be automatically calculated based on the formula agreed and the information provided by your employer. Your Income Protection cover will automatically increase or decrease based on your salary information up to the AAL limit set as part of your employers [formula arrangement](#).

8.18.8 Your choice of waiting periods and benefit periods

Hostplus Executive offers three waiting periods: 30, 60 or 90 days. A waiting period is the period during which you must be totally or partially disabled before any Income Protection benefit is payable. You do not receive a benefit for the waiting period.

The benefit period is the maximum period of time that a benefit will be paid for any one illness or injury while you are **Disabled** or **Partially disabled**. You can choose a benefit period of two years, five years or up to age 65.

Premiums vary depending on which waiting period or benefit period you choose. Generally, the longer the waiting period and the shorter the benefit period, the lower the premium. See the [8.18.27 Income Protection insurance: annual premiums tables](#).

If you want to reduce the waiting period (e.g. from 90 days to 60 days) or increase the benefit period (e.g. 'two years' to 'up to age 65'), you will need to complete a new [online insurance application](#).

During the waiting period, you can return to work once, for up to 10 consecutive days, without having to start a new waiting period. If this occurs, the number of days you have worked will be added to the waiting period.

8.18.9 Special Insurance Offer - Obtain non-default Income Protection insurance

If you have obtained default Death and Total and Permanent Disablement cover through Hostplus Executive, you may also apply for Income Protection insurance to up to \$4,000 per month for a benefit period of two years with a default waiting period of 90 days (unless you nominate otherwise) if you are aged under 65, with limited health questions.

You can apply for the special offer via [Member Online](#) at hostplus.com.au within 60 days after the date the Welcome Letter is issued to you if you **Opt-in** to default Death and Total and Permanent Disablement Cover.

Important Note:

- If you are not **Actively Employed** on the date we receive your application, your Income Protection Insurance will be **Restricted Cover** until you are **Actively Employed** for 30 consecutive days at which time **Full Cover** will replace your **Restricted Cover**
- Any restrictions that apply to your default death and TPD cover will also apply to any Income Protection obtained under the special insurance offer and will continue to apply until it expires under the relevant terms.

Where you are provided with cover under this section, your cover will commence on the date your application is accepted.

8.18.10 Maximum monthly benefit payable

The maximum monthly benefit that will be paid by the insurer in the event of a claim is the lower of:

- the benefit represented by the number of units of cover for which the insurer has agreed to cover you.
- 90% of your monthly **pre-disability salary**, a maximum of 75% is payable to you and the balance as a contribution to your Hostplus super account up to a maximum of \$30,000 per month.

8.18.11 Income Protection Interim Accident Cover

While the insurer is assessing your application for Income Protection insurance cover, or an increase in your existing Income Protection cover or to amend your Income Protection insurance cover, you are provided with Interim Accident Cover. In the event that you suffer disability or partial disability as a result of an accident during the period in which the interim accident cover applies, the interim accident benefit will be for the same level as the cover applied for or in the case of increasing your cover, the difference between the level of increased cover applied for and the level of current cover, up to a maximum monthly benefit limit of \$20,000 for the benefit period selected in the application.

The interim accident cover commences when we receive your application and will continue until the earlier of:

- the date the insurer accepts or rejects your application;
- you withdraw your application;
- 90 days after the date interim accident cover starts; or
- the date your cover otherwise ends as set out under **8.18.3 When your Income Protection cover ends**.

'Accident' means a fortuitous, external event that occurs by chance causing total or partial disability. It does not refer to an event which results in sickness, disease, allergy or infirmity of the insured member, such that they would qualify for a total or partial disability benefit (as applicable) to be paid under the insurer's policy.

Whether the total or partial disability was caused by an unintended and unexpected characteristic or consequence of an intended act (such as the application of unintentionally excessive force, or the creation of unintended or excessive force, or the creation of unintended excessive pressure or strain) is irrelevant in determining whether total or partial disability has arisen as a result of an accident.

An accident must result in the total or partial disability of the insured member for a benefit to be payable where liability is contingent on an event being caused by an accident or by accidental injury.

For the avoidance of doubt, an accident specifically excludes total or partial disability:

- arising out of, or contributed to in any way by, any pre-existing sickness, disease, injury, gradual physical or mental deformity, or infirmity known to the insured member when their insurance cover commenced.
- arising in circumstances where the insured member deliberately assumed the risk or courted disaster, irrespective of whether he or she intended or contemplated the results of his or her actions.

Where there is any doubt as to the cause of death or total and permanent or partial disability sustained as a result of an accident, the cause will be characterised as being the result of a sickness.

8.18.12 If your default Income Protection cover starts again

Recommendation of Cover – Insufficient account balance, inactive accounts and low balance members

If you received default Income Protection cover and your default cover has lapsed, it may in certain circumstances (explained in the table below) start again from the **Recommendation Date** provided you are an **Eligible Person** on the **Recommendation Date** and have been a Member of Hostplus at all times since the **Cover End Date**.

Your cover will recommence at the default cover level, which:

- If you remain employed with the **Participating Employer** as at the **Recommendation Date**, is the default level that is applicable to you under your employer arrangement, at the **Recommendation Date**; or

- If you are no longer employed with the **Participating Employer** as at the **Recommendation Date**, is \$4,000 per month based on a benefit period of 2 years with a default waiting period of 90 days.

Because a recommendation may change the level of insurance you previously held and/or your occupation rating, this may affect your premium.

When default Salary Insurance cover recommences	When recommended cover is Full Cover or Restricted Cover
<p>If your cover ceases because your account has been Inactive and within the next 30 days after the Cover End Date, we receive an election from you to maintain your cover even if your account is Inactive, and you also provide an Opt-in election (where required)*, your cover will recommence from the Recommendation Date at the default cover level.</p> <p>*If your account balance has not reached \$6,000 and/or you are under 25 years you must Opt-in if you wish to be covered, unless you are already an Exempt Person.</p>	<p>Recommended cover will be Restricted Cover from the Recommendation Date until you are Actively Employed for 30 consecutive days after the Recommendation Date, at which time the Restricted Cover will be replaced with Full Cover.</p>

If your cover ceases on or after 1 April 2020 as a result of insufficient funds in your account or because it has been Inactive, and we receive a contribution or rollover for you at any time after the **Cover End Date**, your cover will recommence from the **Recommencement Date** at the default cover level.

OR

If your cover ceases because you are no longer an **Exempt Person** (for example, you have ceased employment with a Participating Employer who has been paying your full insurance premium on your behalf, and you have not previously Opted-in) , we will need to receive a contribution/rollover that causes your account balance to reach \$6,000 in order for your cover to recommence (and you will need to Opt-in if you are under age 25).. Cover will recommence from the **Recommencement Date** at default cover level.

- Recommended cover will be **Full Cover** if you satisfy all the following requirements:
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 the **Recommencement Date**;
- You must be in **Active Employment** for the first 30 consecutive days from the **Recommencement Date**;
- Within 6 months immediately prior to the
- **Recommencement 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**; 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.

If you do not meet the above requirements for **Full Cover**, your **Restricted Cover** will be replaced with **Full Cover** after 24 months provided you are **Actively Employed** for the last 30 consecutive days of the 24 month period. If you are not **Actively Employed** for the entire 30 day period, **Restricted Cover** will continue until you have been **Actively Employed** for 30 consecutive days.

If on or prior to the **Recommencement 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, your recommended cover will be **Restricted Cover**. You will only be able to remove the restriction by

making an application to the insurer, which is subject to their assessment of your medical history and health.

If your application is accepted, **Restricted Cover** will be replaced with **Full Cover** from the date your application is accepted.

8.18.13 If your non-default Income Protection cover starts again

Recommencement of Cover - Active Duty outside Australia with the Australian Armed Forces Reserve

If your Income Protection cover has ceased as a result of you having commenced **Active Duty** outside Australia with the Australian Armed Forces Reserve, you may have your cover recommenced up to the Special Offer cover provided the period of that **Active Duty** did not exceed 12 consecutive months and your cover would not have otherwise ceased due to any other reason.

Upon recommencement, **New Events Cover** will apply for 12 consecutive months commencing on the later of you ceasing **Active Duty** outside Australia with the Australian Armed Forces Reserve, and the date you are first **At Work** with your Participating Employer. **New Events Cover** will continue to apply if you are not **At Work** after this 12 month period, until you return to being **At Work**, unless you are accepted by the insurer for **Full Cover**. Acceptance remains subject to underwriting.

Please note: If the period of **Active Duty** (referred to under this section) exceeded 12 consecutive months, acceptance will remain subject to underwriting and approval by the insurer.

Note : If you wish to vary your **New Events Cover** or **Restricted Cover** to **Full Cover**, or had cover in excess of the default cover prior to your **Cover End Date**, you will need to undergo and satisfy the Insurer's underwriting assessment to again be eligible for this higher level of cover. Who your Participating Employer is will determine what default Income Protection insurance cover is applicable to you.

8.18.14 Disability benefit

The insurer will pay a disability benefit if you are **disabled** (see [8.18.29 Income Protection cover definitions](#)) after the end of the waiting period that is applicable to you and provided that the insurer has admitted your claim. The monthly benefit starts to accrue from the day after the end of the waiting period.

The monthly benefit is payable in arrears and stops at the earlier of:

- the end of the benefit period.
- the date you attain age 65.
- the date of your death.
- the date you are no longer **disabled**.
- the date that you fail to comply with the insurer's request to return to Australian for ongoing assessment - [See 8.18.21 - Travelling overseas?](#)

8.18.15 Partial disability benefit

The insurer will pay a partial disability benefit (a proportion of the Disability benefit) if you are **partially disabled** ([see 8.18.28 Income Protection cover definitions](#)) except where you had ceased to be employed for reasons other than illness or injury.

The partial disability benefit will be calculated as follows:

$$\frac{(A - B)}{A} \times \text{disability monthly benefit}$$

Where

A is your monthly **pre-disability salary** ([see 8.18.28 Income Protection cover definitions](#))

B means any income earned by you from personal exertion while disabled or **partially disabled** when the income is from your occupation, or any other occupation.

Disability monthly benefit means the lesser of:

- the benefit you are covered for,
- 90% of your pre-monthly disability income (including the super contribution benefit),
- the level of cover agreed to between the insurer and you, and
- \$30,000.

The partial disability benefit begins to accrue from the day after you are no longer **disabled** or after the waiting period, as the case may be.

The partial disability benefit is payable in arrears and stops at the earliest of:

- the end of the benefit period.
- the date you attain age 65.
- the date you cease to be **partially disabled**.
- the date you are earning, or are capable of earning, monthly salary or wages equal to or greater than your **pre-disability salary**, or engaging in any occupation on a full-time basis (if working full-time prior to disability) or part-time basis (if working part-time prior to disability) or casual basis (if working casually prior to disability).
- the date that you fail to comply with the insurer's request to return to Australia for ongoing assessment - See [8.18.21 - Travelling overseas?](#)
the date of your death.

8.18.16 Death benefit while claiming Income Protection

If you die while a disability or partial disability benefit is being paid, the insurer will pay an amount equal to the monthly benefit you were receiving at the date of your death, for one month.

8.18.17 Recurring disability

If you suffer a recurrence of disability in respect of the same or a related cause as an earlier claim, within six months of that earlier claim ending, the insurer will treat this subsequent claim as a continuation of the first claim and will waive the waiting period if for the same hours per week as you were engaged in. The payment of benefits over all periods for the same or related illness or injury shall not exceed the length of the benefit period.

8.18.18 How do Income Protection payments work?

Income Protection benefits are payable monthly in arrears once your claim has been accepted.

Once payment of your Income Protection benefits begin, your benefits will be adjusted annually in line with the increase in the CPI to protect your payments from the effects of inflation. However, they will not increase by more than 5% in any year.

When you return to work and your Income Protection benefit has ceased, the monthly benefit that you are covered for will revert to the pre-disability monthly benefit level.

8.18.19 Retraining Expense Benefit

Whilst you are in receipt of an Income Protection benefit, the insurer may pay all or some of the expenses incurred in relation to you participating in a return to work program if the insurer is of the opinion that the program may help you return to work. Any payments will be made to the service provider and at the insurer's discretion and must be approved before incurred.

8.18.20 What happens if you are suffering from more than one injury or illness?

You can only claim one Income Protection benefit if you suffer from different types of injuries or illness that exist at the same time. For example, if you receive a monthly benefit for the benefit period due to a broken arm, you cannot also claim a monthly benefit during the same period if you suffer from another injury.

8.18.21 Travelling overseas?

The Income Protection cover provided insures you while you are overseas. However, if you are overseas for more than 6 months after you commence to receive Income Protection benefits, the insurer may require you to return to Australia for claim assessment. If you fail to do so, the insurer may, in its discretion, refuse to continue payments.

8.18.22 Reduction of benefits

Your Income Protection payments may also be reduced by other payments (including settlement or commutation amounts) as set out below, where such benefits combined with the benefit payable under the policy would exceed 75% of your **pre-disability salary**:

- by way of workers' compensation, similar legislation or any settlement in common law.
- under any statutory accident compensation scheme.
- any amounts payable in respect of loss of income (whether legislated or otherwise).
- paid sick leave.
- as benefits under any other disability, injury or sickness insurance policy (except for lump sum benefits received from total and permanent disablement under a policy).

Any lump sum payment (such as settlement or commutation amounts) will be converted to an equivalent monthly amount by dividing the lump sum payment by 60 (i.e. the lump sum is paid out monthly over a period of 60 months).

If your monthly benefit is reduced because you are in receipt of other payments, as set out above, or where you are entitled to a partial disability benefit, the 15% of your **pre-disability salary** which is paid into your Hostplus account, will also be reduced proportionally.

8.18.23 When should I make an Income Protection claim?

You should advise us of a claim as soon as reasonably possible. If you don't notify us within a reasonable time, the insurer may reduce or refuse to pay the insured benefit to the extent their assessment of your claim is prejudiced.

If you make a claim, the insurer reserves the right to investigate the claim including but not limited to the use of investigative agents, conducting surveillance and requesting information and medical examinations.

It is important to note that if you make a claim, you will only be entitled to an insured benefit if you meet the eligible criteria ([see section 8.18.4](#)) under the terms of the fund's insurance policy. The insured benefit is determined as at the date of the event occurring (e.g. for partial disability, date of injury or illness occurred) and the level of insurance cover at that time. In circumstances where you are in the process of applying for additional cover but have not yet been accepted by the insurer, you will only be entitled to the lesser amount of cover applicable prior to the increase, in the event of a successful claim. See also interim accident cover in [section 8.18.11](#).

8.18.24 Transfer your Income Protection insurance cover into Hostplus Executive

You have the opportunity to transfer your existing Income Protection cover into Hostplus if it is of a similar nature to the cover provided under Hostplus, without underwriting ("Transferred Cover"). The total amount that a person may transfer from all sources is the lesser of:

- the number of units to cover 90% of your **pre-disability salary** (of which a maximum of 75% is payable to you and the balance paid as a contribution to Hostplus Executive), or
- the maximum cover of \$10,000 per month.

provided that:

- your Transferred Cover is of a similar nature to the cover provided via Hostplus
- your Transferred Cover is still in force (if you apply to transfer cover, you must not cancel your cover with the previous insurer/fund or transfer your full superannuation account balance to Hostplus until your transfer application has been accepted),
- any loadings, restrictions and exclusions which apply on your Transferred Cover will also apply to your cover transferred to Hostplus Executive, and
- you cancel your Transferred Cover with the previous insurer once the transfer to Hostplus has occurred – if you do not cancel your previous cover, in the event of a claim, any benefit payable to you will be reduced by the amount payable under the previous cover.

Transferred Cover will replace any Income Protection cover that you already have at Hostplus.

Any amount above \$10,000 will be assessed by the insurer. Generally, Income Protection insurance cover will be matched on the same waiting period and benefit period to that which was previously provided under the

transferred cover. If the waiting period is not available, the next longest waiting period will be provided. Your transferred cover will replace any existing Income Protection cover you have with Hostplus (as long as any monthly benefit does not exceed 90% of your salary).

You cannot transfer cover that is subject to a waiting period that is greater than 90 days.

Conditions and other limitations apply. All applications are subject to the approval of the insurer and for your application to be considered; you must provide proof of your external cover and the terms upon which it was granted.

To transfer your existing Income Protection cover to Hostplus Executive, please apply online by clicking [here](#).

8.18.25 Update your Income Protection insurance online

To make it easy for you and to ensure you have adequate insurance cover when your circumstances change, you can also apply to increase or take out other forms of insurance cover [online](#).

8.18.26 Income Protection insurance annual premiums tables

Your Income Protection premiums will be calculated based on your age next birthday, your applicable Occupational Rating Factor, your waiting period and benefit period and the dollar value of your cover.

A Plan Rating Factor may apply in addition to the occupational rating in certain tailored employer arrangements. [See section 8.18.26](#) for further information.

Rates are shown per \$100 monthly cover Management/Clerical (White collar) scale. Premium rates include estimated 9% stamp duty.

Waiting period (days)	30		60		90	
Benefit Period	2 year		2 year		2 year	
Age next birthday	Male	Female	Male	Female	Male	Female
16	\$3.14	\$3.49	\$1.69	\$1.86	\$1.08	\$1.18
17	\$3.14	\$3.49	\$1.69	\$1.86	\$1.08	\$1.18
18	\$3.14	\$3.49	\$1.69	\$1.86	\$1.08	\$1.18
19	\$3.14	\$3.49	\$1.69	\$1.86	\$1.08	\$1.18

20	\$3.14	\$3.49	\$1.69	\$1.86	\$1.08	\$1.18
21	\$3.19	\$3.54	\$1.71	\$1.88	\$1.09	\$1.19
22	\$3.23	\$3.58	\$1.74	\$1.91	\$1.10	\$1.20
23	\$3.28	\$3.62	\$1.77	\$1.93	\$1.10	\$1.21
24	\$3.31	\$3.67	\$1.80	\$1.96	\$1.11	\$1.22
25	\$3.37	\$3.71	\$1.83	\$1.99	\$1.13	\$1.23
26	\$3.38	\$3.80	\$1.83	\$2.04	\$1.09	\$1.29
27	\$3.42	\$3.94	\$1.86	\$2.12	\$1.06	\$1.34
28	\$3.49	\$4.10	\$1.91	\$2.20	\$1.06	\$1.37
29	\$3.58	\$4.29	\$1.97	\$2.31	\$1.06	\$1.41
30	\$3.71	\$4.52	\$2.03	\$2.45	\$1.08	\$1.44
31	\$3.86	\$4.77	\$2.09	\$2.54	\$1.10	\$1.47
32	\$4.04	\$5.06	\$2.18	\$2.70	\$1.14	\$1.51
33	\$4.22	\$5.37	\$2.29	\$2.88	\$1.18	\$1.58
34	\$4.44	\$5.71	\$2.41	\$3.06	\$1.23	\$1.64

35	\$4.69	\$6.08	\$2.56	\$3.26	\$1.31	\$1.72
36	\$4.97	\$6.47	\$2.70	\$3.49	\$1.38	\$1.83
37	\$5.26	\$6.90	\$2.88	\$3.71	\$1.48	\$1.97
38	\$5.59	\$7.35	\$3.05	\$3.95	\$1.59	\$2.13
39	\$5.94	\$7.83	\$3.24	\$4.22	\$1.71	\$2.31
40	\$6.32	\$8.32	\$3.46	\$4.50	\$1.87	\$2.53
41	\$6.73	\$8.86	\$3.82	\$4.97	\$2.03	\$2.78
42	\$7.18	\$9.42	\$4.07	\$5.30	\$2.24	\$3.06
43	\$7.66	\$10.01	\$4.36	\$5.63	\$2.46	\$3.39
44	\$8.19	\$10.63	\$4.66	\$5.99	\$2.73	\$3.74
45	\$8.77	\$11.28	\$4.98	\$6.36	\$3.02	\$4.14
46	\$9.38	\$11.98	\$5.34	\$6.76	\$3.35	\$4.57
47	\$10.07	\$12.70	\$5.74	\$7.17	\$3.74	\$5.05
48	\$10.80	\$13.48	\$6.16	\$7.62	\$4.17	\$5.58
49	\$11.61	\$14.31	\$6.64	\$8.09	\$4.68	\$6.14

50	\$12.49	\$15.19	\$7.14	\$8.59	\$5.24	\$6.73
51	\$13.48	\$16.13	\$8.30	\$9.70	\$5.87	\$7.38
52	\$14.55	\$17.14	\$8.97	\$10.33	\$6.58	\$8.06
53	\$15.75	\$18.23	\$9.70	\$10.99	\$7.38	\$8.79
54	\$17.04	\$19.40	\$10.52	\$11.69	\$8.30	\$9.56
55	\$18.51	\$20.68	\$11.43	\$12.48	\$9.30	\$10.35
56	\$20.12	\$22.06	\$12.43	\$13.32	\$10.43	\$11.20
57	\$21.94	\$23.59	\$13.57	\$14.25	\$11.69	\$12.05
58	\$23.95	\$25.26	\$14.83	\$15.28	\$13.09	\$12.95
59	\$26.22	\$27.11	\$16.25	\$16.43	\$14.66	\$13.86
60	\$28.77	\$29.17	\$17.86	\$17.69	\$16.39	\$14.80
61	\$31.65	\$31.44	\$20.68	\$19.27	\$18.32	\$15.75
62	\$34.83	\$33.89	\$22.79	\$20.81	\$20.38	\$16.65
63	\$37.27	\$35.53	\$23.91	\$21.41	\$20.77	\$16.21
64	\$25.38	\$24.12	\$15.36	\$13.73	\$11.77	\$8.91

65	\$8.38	\$7.97	\$5.06	\$4.53	\$3.88	\$2.94
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Waiting period (days)	30		60		90	
Benefit Period	5 year		5 year		5 year	
Age next birthday	Male	Female	Male	Female	Male	Female
16	\$4.21	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
17	\$4.21	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
18	\$4.21	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
19	\$4.21	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
20	\$4.21	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
21	\$4.28	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
22	\$4.33	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
23	\$4.39	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
24	\$4.44	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
25	\$4.51	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57

26	\$4.52	\$6.20	\$2.40	\$4.34	\$1.44	\$2.57
27	\$4.58	\$6.40	\$2.45	\$4.48	\$1.43	\$2.76
28	\$4.67	\$6.67	\$2.51	\$4.67	\$1.43	\$2.93
29	\$4.79	\$7.01	\$2.60	\$4.91	\$1.45	\$3.07
30	\$4.97	\$7.40	\$2.71	\$5.18	\$1.48	\$3.20
31	\$5.16	\$7.86	\$2.84	\$5.50	\$1.52	\$3.33
32	\$5.41	\$8.38	\$2.99	\$5.86	\$1.58	\$3.46
33	\$5.65	\$8.95	\$3.17	\$6.27	\$1.65	\$3.61
34	\$5.95	\$9.59	\$3.36	\$6.71	\$1.74	\$3.78
35	\$6.28	\$10.27	\$3.57	\$7.19	\$1.84	\$3.99
36	\$6.65	\$11.02	\$3.81	\$7.72	\$1.96	\$4.24
37	\$7.05	\$11.82	\$4.07	\$8.28	\$2.10	\$4.54
38	\$7.49	\$12.68	\$4.35	\$8.88	\$2.27	\$4.90
39	\$7.95	\$13.60	\$4.66	\$9.52	\$2.46	\$5.33
40	\$8.47	\$14.58	\$4.99	\$10.20	\$2.68	\$5.83

41	\$9.01	\$15.61	\$5.35	\$10.93	\$2.95	\$6.41
42	\$9.62	\$16.70	\$5.75	\$11.69	\$3.24	\$7.08
43	\$10.26	\$17.86	\$6.18	\$12.51	\$3.59	\$7.85
44	\$10.97	\$19.09	\$6.64	\$13.36	\$3.99	\$8.72
45	\$11.75	\$20.39	\$7.15	\$14.27	\$4.45	\$9.69
46	\$12.57	\$21.76	\$7.70	\$15.23	\$4.98	\$10.78
47	\$13.49	\$23.23	\$8.31	\$16.26	\$5.59	\$11.99
48	\$14.47	\$24.77	\$8.97	\$17.34	\$6.29	\$13.31
49	\$15.55	\$26.43	\$9.70	\$18.50	\$7.09	\$14.76
50	\$16.73	\$28.19	\$10.50	\$19.73	\$7.99	\$16.33
51	\$18.05	\$30.07	\$11.38	\$21.05	\$9.03	\$18.03
52	\$19.49	\$32.10	\$12.35	\$22.47	\$10.20	\$19.86
53	\$21.09	\$34.27	\$13.43	\$23.99	\$11.52	\$21.82
54	\$22.83	\$36.63	\$14.62	\$25.64	\$13.02	\$23.90
55	\$24.79	\$39.18	\$15.94	\$27.42	\$14.70	\$26.10

56	\$26.94	\$41.95	\$17.41	\$29.36	\$16.59	\$28.42
57	\$29.38	\$44.97	\$19.05	\$31.48	\$18.71	\$30.86
58	\$32.08	\$48.29	\$20.88	\$33.80	\$21.08	\$33.40
59	\$35.11	\$51.93	\$22.92	\$36.35	\$23.73	\$36.04
60	\$38.54	\$55.95	\$25.21	\$39.16	\$26.67	\$38.78
61	\$42.39	\$62.37	\$28.72	\$43.66	\$34.93	\$48.42
62	\$46.65	\$58.21	\$31.91	\$40.75	\$33.20	\$43.74
63	\$49.91	\$51.59	\$33.47	\$36.12	\$29.57	\$37.08
64	\$25.38	\$24.12	\$15.36	\$13.73	\$11.77	\$8.91
65	\$8.38	\$7.97	\$5.06	\$4.53	\$3.88	\$2.94

Waiting period (days)	30		60		90	
Benefit Period	To age 65		To age 65		To age 65	
Age next birthday	Male	Female	Male	Female	Male	Female
16	\$8.02	\$10.88	\$4.50	\$6.15	\$3.84	\$5.59

17	\$8.02	\$10.88	\$4.50	\$6.15	\$3.84	\$5.59
18	\$8.02	\$10.88	\$4.50	\$6.15	\$3.84	\$5.59
19	\$8.02	\$10.88	\$4.50	\$6.15	\$3.84	\$5.59
20	\$8.02	\$10.88	\$4.50	\$6.15	\$3.84	\$5.59
21	\$8.30	\$11.22	\$4.65	\$6.34	\$3.96	\$5.75
22	\$8.58	\$11.59	\$4.83	\$6.57	\$4.08	\$5.93
23	\$8.88	\$11.97	\$5.00	\$6.79	\$4.20	\$6.10
24	\$9.17	\$12.37	\$5.19	\$7.04	\$4.34	\$6.27
25	\$9.50	\$12.76	\$5.40	\$7.28	\$4.48	\$6.46
26	\$9.75	\$13.38	\$5.55	\$7.64	\$4.46	\$6.89
27	\$10.05	\$14.11	\$5.75	\$8.07	\$4.48	\$7.28
28	\$10.48	\$14.98	\$6.01	\$8.58	\$4.53	\$7.62
29	\$10.97	\$15.94	\$6.30	\$9.15	\$4.63	\$7.94
30	\$11.55	\$17.07	\$6.66	\$9.82	\$4.80	\$8.24
31	\$12.21	\$18.31	\$6.93	\$10.35	\$4.99	\$8.56

32	\$12.98	\$19.68	\$7.36	\$11.15	\$5.21	\$8.92
33	\$13.83	\$21.17	\$7.85	\$12.00	\$5.49	\$9.35
34	\$14.75	\$22.79	\$8.41	\$12.93	\$5.83	\$9.83
35	\$15.77	\$24.50	\$9.00	\$13.91	\$6.21	\$10.44
36	\$16.88	\$26.35	\$9.64	\$14.98	\$6.67	\$11.15
37	\$18.10	\$28.32	\$10.35	\$16.09	\$7.19	\$11.99
38	\$19.40	\$30.37	\$11.10	\$17.25	\$7.80	\$12.99
39	\$20.83	\$32.52	\$11.91	\$18.48	\$8.47	\$14.14
40	\$22.34	\$34.76	\$12.80	\$19.76	\$9.26	\$15.46
41	\$23.95	\$37.11	\$14.19	\$21.94	\$10.14	\$16.95
42	\$25.69	\$39.50	\$15.24	\$23.37	\$11.15	\$18.63
43	\$27.55	\$41.98	\$16.33	\$24.82	\$12.30	\$20.48
44	\$29.51	\$44.54	\$17.50	\$26.31	\$13.57	\$22.51
45	\$31.63	\$47.14	\$18.76	\$27.85	\$15.02	\$24.69
46	\$33.87	\$49.80	\$20.10	\$29.72	\$16.62	\$27.01

47	\$36.25	\$52.50	\$21.51	\$32.41	\$18.43	\$29.46
48	\$38.79	\$55.22	\$23.00	\$35.21	\$20.41	\$32.01
49	\$41.46	\$57.94	\$24.86	\$38.07	\$22.60	\$34.62
50	\$44.29	\$60.69	\$27.48	\$40.98	\$24.97	\$37.26
51	\$47.28	\$63.40	\$30.33	\$43.86	\$27.58	\$39.86
52	\$50.43	\$66.09	\$33.40	\$46.65	\$30.37	\$42.40
53	\$53.74	\$68.72	\$36.69	\$49.30	\$33.35	\$44.82
54	\$57.20	\$71.27	\$40.16	\$51.75	\$36.51	\$47.04
55	\$60.80	\$73.72	\$43.79	\$53.90	\$39.81	\$49.00
56	\$64.46	\$75.93	\$47.47	\$55.64	\$43.17	\$50.58
57	\$68.02	\$77.75	\$51.03	\$56.75	\$46.40	\$51.59
58	\$71.30	\$79.02	\$54.25	\$57.08	\$49.32	\$51.88
59	\$74.07	\$79.54	\$56.85	\$56.43	\$51.67	\$51.30
60	\$75.98	\$79.02	\$58.43	\$54.57	\$53.12	\$49.62
61	\$76.50	\$77.04	\$58.43	\$51.24	\$53.12	\$46.59

62	\$74.82	\$72.94	\$56.04	\$45.99	\$50.92	\$41.81
63	\$65.97	\$62.89	\$46.52	\$37.95	\$42.30	\$32.97
64	\$40.78	\$38.77	\$24.69	\$22.06	\$18.91	\$14.32
65	\$13.46	\$12.80	\$8.15	\$7.28	\$6.23	\$4.72

The rates shown have been rounded up to two decimal places for ease of use. The actual premium rates applied to your account are rounded to four decimal places.

Your Income Protection premiums will be calculated based on your age next birthday, your applicable Occupational Rating Factor, type of cover and the dollar value of your cover.

Income Protection Occupational Rating	Occupational Rating Factor (Premium multiple)
Management/Clerical (White collar)	1.00
Standard or Light Blue collar	2.10
Heavy Blue collar	3.20

If you are electing to take up Income Protection cover under the Special insurance offer (see [Section 8.18.9](#)) and do not provide full occupational information you will not be eligible for this cover.

8.18.27 Apply for your insurance premiums to be waived when you take parental leave

You can apply for your insurance premiums to be waived during employer approved parental leave, provided you have been a member of Hostplus for at least 12 months at the time you apply.

To make an application, please arrange for your employer to complete the [Notification of Parental Leave](#) form and return to us.

If all the requirements are satisfied, your insurance premiums will be waived during any maternity leave period for the duration of your leave up to a maximum period of up to 12 months' leave. This option is not available if you are self-employed.

You may still apply to change your cover during this period.

8.18.28 Income Protection Cover

Definitions

Pre-disability salary

Where you are employed, the total monthly gross income from an employer for personal exertion you receive from your usual occupation, averaged over the most recent 12 month period (that may include any period of unemployment since you last worked or the actual period of work if less) before the deduction of income tax, and includes any of the following amounts (or as nominated by your employer):

- base salary,
- Compulsory employer superannuation contributions
- regular overtime (averaged over the previous three years, or since you started your current occupation, if less),
- the monetary value of non-cash benefits or fringe benefits provided by your employer in direct substitution of salary (as long as the fringe benefits continue to be provided to you after disability benefit payments have commenced),
- performance related commissions, bonuses and other monetary benefits, averaged over the previous three years, or since you started your current occupation (if less), or

Where you directly or indirectly own all or part of the business from which you earn your income, the total amount earned by the business over the financial year as a direct result of your personal exertion or activities through your usual occupation, less your share of business expenses, but before the deduction of income tax, for that business (or the relevant proportion for part of a financial year).

Employed persons who have been absent from employment due to being on employer approved leave for up to 24 months.

Where you have been on employer approved leave for up to 24 months (for example maternity or study leave) is the total monthly regular gross income received from an employer for personal exertion for their usual occupation before the employer approved leave commenced and averaged over the 12 month period before the employer approved leave commenced.

If you have been on employer approved leave for a period of more than 24 months are not eligible to receive an Income Protection benefit.

Disabled

Members who are employed or have been unemployed for less than six months.

In the opinion of the insurer after consideration of medical evidence, that solely as a result of injury or illness, you are:

- unable to perform at least one Income Producing Duty of your occupation;
- not working in any occupation, whether or not for reward; and
- under the regular care and following the advice of a medical practitioner.

Members who have been unemployed for six months or more.

In the opinion of the insurer after consideration of medical evidence, that solely as a result of injury or illness, you are:

- unable to perform any duties of any occupation, business, profession or employment, for which you are reasonably suited by education, training or experience;
- not working in any occupation, whether or not for reward; and
- under the regular care and following the advice of a medical practitioner

For all members

Partially disabled:

You:

- a) have been disabled:
 - i for a period in which a disability benefit is paid, or
 - ii for at least 7 days out of 12 consecutive days during the waiting period, and
- b) are unable to work in your occupation at full capacity as a result of the illness or injury resulting in Disability or are working in an occupation but only in a limited capacity; and
- c) are earning a monthly disability income less than your monthly Pre-disability Salary due to illness or injury; and
- d) are under the regular care and following the advice of a Medical Practitioner.

Other Definitions:

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).

Cover Commencement Date:

- (a) for Members who Opt-in to Default Cover, the later of the following:
 - (i) the date we receive the Eligible Person's Opt-in; and
 - (ii) The date the Eligible Person becomes a Member.
- (b) for Members who do not Opt-in to Default Cover, the date the Eligible Person first meets all the following criteria:
 - (i) is aged at least 25 years (where applicable); and
 - (ii) the Member's account has a balance of at least \$6,000 on or after 1 November 2019.
- (c) the date the first Employer Contribution is received from a Participating Employer in respect of an Eligible Person who is an Exempt Person.

Cover End Date

Where cover ends because:

- (a) of insufficient funds in your account, the last calendar day of the month in which your account balance has insufficient funds to pay premiums;
- (b) your account becomes inactive, the date your account has been inactive for a continuous period of 16 months; or
- (c) as at 31 March 2020 you are a Low Balance Member (and not an Exempt Person), at 11:59PM on 31 March 2020.

Degenerative Condition means any of the following conditions:

- Parkinson's Disease
- Dementia
- Arthritis including Rheumatoid Arthritis
- Osteoporosis
- Motor Neurone Disease
- Multiple Sclerosis
- Muscular Dystrophy

Election means a written request or positive election from the Member to always maintain all their cover provided under the Hostplus policy even if no Contribution has been received from any source into the Member's account for a continuous period of 16 months.

To avoid doubt, a written request or positive election made after 8 May 2018 and before 1 April 2019 to be provided with cover under the Hostplus policy will qualify as a valid Election without having to specify for the cover to be maintained even if no Contribution has been received from any source into the member's account for a continuous period of 16 months.

Eligible Person

You are eligible for insurance cover if you are:

- a member of the Executive Division of the Fund;
- an Australian Resident, or a lawful non-citizen, within the meaning of the Migration Act 1958 (Cth) for whom the employer is required to make employer contributions;
- not an Excluded Member, and
- not an insured member of the Industry Division of the Fund.

Employer Sponsored Member

A member who is an employee of a Participating Employer, and has been registered/ joined with Hostplus through this employer. The Participating Employer is attached to the member's account at the Cover Commencement Date.

Exempt Person means a Member to whom we are permitted, under the Superannuation Industry (Supervision) Act 1993 (Cth), to provide cover under the Hostplus policy even where:

- i their Account has not had a balance of at least \$6,000 on or after 1 November 2019;

- ii they are aged less than 25 (where applicable); or
- iii no Contribution has been received from any source into their account for a continuous period of 16 months ending on or after 1 July 2019.

For the avoidance of doubt a Member can be an Exempt Person in respect of the PMIF Laws but not an Exempt Person in respect of a period of Inactivity and vice versa.

Full Cover

Cover that is neither New Events Cover nor Restricted Cover.

Gainfully Employed

Employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment.

Inactive or Inactivity means:

- a) no Contribution has been received from any source into your Member account for a continuous period of 16 months ending on or after 1 July 2019;
- b) we have not received an Election from you.

Income Producing Duty

A duty of your occupation that generates at least 20% of your monthly Pre-Disability Salary.

Income Support Benefit

Monetary benefits which are paid or entitled to be paid to replace a person's loss of income or income earning capacity as a result of Illness or Injury.

Low Balance Member means a Member whose account has not had a balance of at least \$6,000 at any time within the applicable timeframes set out in the table below:

Applies to	Timeframe
Members who joined Hostplus prior to 1 November 2019	Between 1 November 2019 and 31 March 2020
Members who joined Hostplus on or after 1 November 2019 but no later than 31 March 2020	Between the date they became a Member and 31 March 2020
Members who joined Hostplus on or after 1 April 2020	Since the date they became a Member

Opt-in means an **Eligible Person** makes a written request or positive election to be provided with default cover for the first time even where their account has not had a balance of at least \$6,000 on or after 1 November 2019 or they are aged less than 25 years (where applicable).

Participating Registered Hostplus Executive Employer (Participating Employer)

An employer who has completed an employer application form to register with Hostplus Executive and makes Superannuation Guarantee Contributions on behalf of employees through the Executive product.

Plan Rating Factor

The Rating Factor is a multiple that takes into account the industry in which the Participating Employer is involved and the sums insured and previous Income Protection claims history of the employees of the Participating Employer. The Income Protection Plan Rating Factor adjusts the standard executive Income Protection premium rates that apply to members of the Employer Formula Arrangement. A separate Income Protection Plan Rating Factor may apply to different categories of employees within an Employer Formula Arrangement.

Further information in respect of any applicable Plan Rating Factor will be contained in your welcome to the fund letter.

Pre-existing Condition

Any injury or illness, condition or related symptom which you, or any reasonable person in your position:

- was aware of, or should have been aware of; or
- had, or was intending to have, or would have had a medical consultation for,

in the two years prior to the date your cover commenced or recommenced under the Policy or the previous policy.

Putting Members' Interests First Laws or PMIF Laws refers to the Treasury Laws Amendment (Putting Members' Interests First) Act 2019 and associated amendments to the Superannuation Industry (Supervision) Act 1993 (SIS Act).

Recommencement Date

Where cover recommences due to the receipt of:

(a) an election or request from a person to recommence their cover, (including an Election), the date we receive the person's election or request;

(b) a Contribution for a person, the date the Contribution for the person is received by us unless (c) applies;

(c) a Contribution for a person where the person may not have met the legislative requirements for cover to recommence, the later of the following:

(i.) the date the Contribution for the person is received by us;

(ii.) the date the person makes a written request or positive election to be provided with cover under the Hostplus Policy even where their Account has not had a balance of at least \$6,000 on or after 1 November 2019 or they are aged less than 25 years (where applicable);

(iii.) the date the person first meets all the following criteria:

- is aged at least 25 years (where applicable); and
- the Member's Account has a balance of at least \$6,000 on or after 1 November 2019.

Restricted Cover

You are covered person is only covered for an illness that first becomes apparent or an injury that first occurs, on or after the date cover commenced, recommenced or is reinstated and provided the injury or illness is not a Pre-Existing Condition.

War

Includes an act of war (whether declared or not), revolution, invasion, rebellion or civil unrest.

The information in this Section contains general advice only and does not take into account your personal objectives, financial situation or needs. You should consider if this information is appropriate for you in light of

your circumstances before acting on it. You may also find it beneficial to obtain advice from a licensed financial adviser. Past performance is not a reliable indicator of future performance.

Host-Plus Pty Limited ABN 79 008 634 704, AFSL No. 244392, RSEL No. L0000093, MySuper No. 68657495890198, Hostplus Superannuation Fund ABN 68 657 495 890, RSE No. R1000054.

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Issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL 244392 as trustee for the Hostplus Superannuation Fund (the Fund)
ABN 68 657 495 890, MySuper No 68 657 495 890 198. INH 1224 04/20

