



# Executive member guide.

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# **Section 1. About Hostplus Executive**

# Section 1.

## About Hostplus Executive

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Hostplus is one of the largest industry super funds in Australia with more than 1.8 million members, more than 312,000 contributing employers and more than \$115 billion in funds under management. Hostplus continues to evolve and grow as the lifetime fund of choice for Australians and employers from a broad range of backgrounds and industries.

Hostplus Executive is the premium superannuation offering within Hostplus, and is the chosen super fund of your employer or the nominated super fund in your employment agreement or award.

Hostplus Executive offers access to customised superannuation arrangements – but with the advantages of our industry fund heritage – low administration fees\*, tailored insurance arrangements and we're run to benefit our members.

Whether you change jobs or leave the industry, you can stay with Hostplus Executive, enjoying the benefits of being a member, even after you retire through Hostplus Pension.

You can find important governance information about Hostplus Executive at [hostplus.com.au/about-us/company-overview](https://hostplus.com.au/about-us/company-overview) including our:

- Trust Deed and governing rules
- Annual Report to members
- Financial Services Guide
- Our service providers
- How directors are appointed
- Statistics on board attendance
- Information about our directors and executive team, including [how they are paid](#).

Hostplus offers a wide range of investment options which include pre-mixed and single sector options. Hostplus is also authorised to offer a MySuper product, which is our default Balanced investment option. You'll find our MySuper Product Dashboard at [hostplus.com.au/dashboard](https://hostplus.com.au/dashboard).

\*Other fees and costs apply.

# **Section 2. How super works**

# Section 2.

## How super works

Superannuation may seem complex but it's just money put aside for your retirement. Your employer contributes 11.5% of your ordinary time earnings (which is primarily your salary) to a superannuation fund, where that money is invested for you. These contributions are called the Superannuation Guarantee (SG).

The SG percentage rate is 11.5% from 1 July 2024 and is scheduled to increase to 12% for the year starting on or after 1 July 2025.

### 2.1 Who's eligible for SG contributions?

Generally, employees aged over 18 are covered by the SG legislation, whether they work full-time, part-time or on a casual basis.

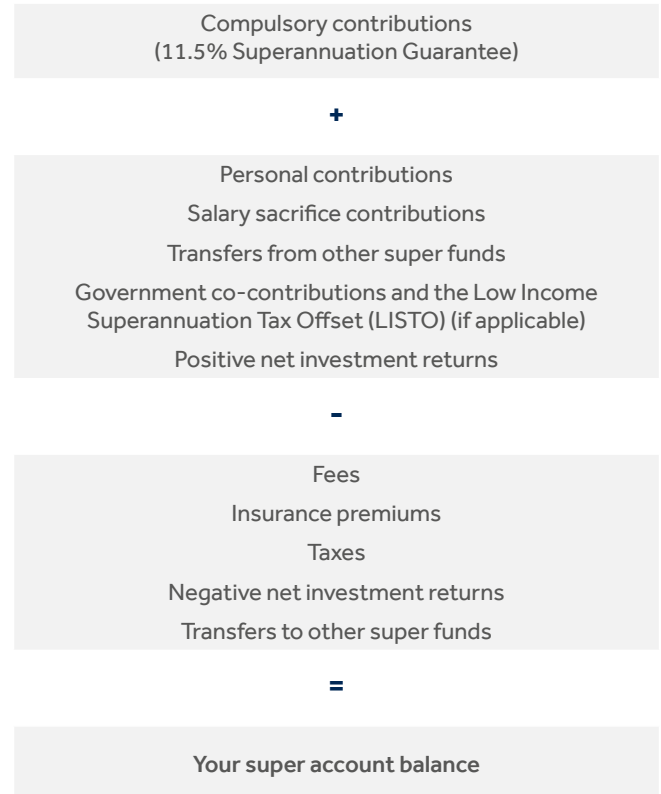
### 2.2 Who isn't eligible for SG contributions?

Here are some of the employee categories which may be excluded from SG contribution requirements:

- employees under age 18 who work 30 hours or less a week, and
- employees paid to do work of a domestic or private nature for 30 hours or less a week.

### 2.3 How your super account works

Your Hostplus super account is where your employer contributions and your personal contributions are allocated. Contributions and positive investment returns are added to the balance. Fees, Government taxes, expenses and negative investment returns are deducted from the balance. In case we cannot accept or allocate money received, the money will be returned without interest. Interest earned on any such unallocated monies is accumulated in the Fund's investment reserve for the benefit of members.



## 2.4 If you're a temporary resident

Employers are required to make SG payments on behalf of temporary residents in the same way as any other employee unless exempted by law from doing so.

While temporary residents remain in Australia their superannuation will remain in the fund until they become entitled to payment of a benefit. The superannuation benefits of temporary residents can only be withdrawn under one of the following conditions of release:

- after leaving Australia and their visas have ceased,
- permanent incapacity,
- terminal medical condition, or
- death.

If you're an eligible temporary resident (not an Australian or New Zealand\* citizen or permanent resident) and you depart Australia permanently, you can access your super benefits from the fund if six months has not passed since you departed Australia and your visa expired. Otherwise your account balance will be paid to the Australian Taxation Office (ATO) [ato.gov.au](http://ato.gov.au) as unclaimed superannuation.

Departed former residents will then have to claim back their superannuation from the ATO which may be done at any time. Any super benefits paid to eligible former residents is subject to the Departing Australia Superannuation Payment (DASP) withholding tax upon leaving Australia permanently: see [Temporary residents departing Australia at \[hostplus.com.au\]\(http://hostplus.com.au\)](#).

Hostplus relies on an Australian Securities and Investments Commission (ASIC) exemption and doesn't provide former temporary resident members whose benefits are paid to the ATO with notices or exit statements at the time of or after the benefits have been paid to the ATO. However, if you have queries, you can contact us, and we'll provide relevant information about your benefit. Hostplus is obliged to pay unclaimed superannuation benefits of a former temporary resident to the ATO under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999. Once the account has been transferred to the ATO, you will need to contact the ATO to claim your unclaimed superannuation benefits.

**Please note:** On the date you access your super benefits, or your account balance is paid to the ATO, you will also lose any insurance cover you may have.

\* KiwiSaver rules apply to New Zealand citizens: see [2.11.4 UK Pension Transfers and KiwiSaver Transfers](#).

### Claiming your super benefit

If you wish to claim a Departing Australia Superannuation Payment (DASP) visit [Temporary residents departing Australia at \[hostplus.com.au\]\(http://hostplus.com.au\)](#).

## 2.5 Choosing your super fund

Super Choice gives eligible workers the ability to choose the fund into which their super contributions are paid. Choosing the right fund now can make a lifetime of difference. So it's very important to know if you are eligible and what to do if you are.

For information on Super Choice, including eligibility, talk to your employer, or call **1300 467 875**, 8am – 8pm AEST/AEDT, Monday to Friday or go to [hostplus.com.au](http://hostplus.com.au).

## 2.6 Accessing your super

The Federal Government has placed restrictions on when you can access your super. Generally, your super benefits are preserved in a super or rollover fund until you:

- reach age 60 and commence a transition to retirement pension or retire from the workforce
- you have changed employers since turning age 60
- reach age 65 (even if you haven't retired)
- have been deemed totally and permanently disabled (subject to trustee approval)
- meet another condition of release (visit the [ATO website](#) for more information).

All contributions made into super are generally preserved until you meet a condition of release.

If you wish to access your super as you have reached age 60 and are retired or are over the age of 65, you can submit your claim via your Member Online account at [hostplus.com.au/memberonline](http://hostplus.com.au/memberonline). After you've logged in, select 'Access my super' under the 'Super' heading.

Any amounts that were non-preserved benefits as at 1 July 1999 will remain non-preserved and will not increase unless you transfer or roll over other non-preserved benefits into Hostplus.

After meeting a condition of release, you do not have to cash in your superannuation benefits. You can stay in the fund as a Hostplus accumulation member or otherwise join the Hostplus Pension and continue to enjoy the benefits of being a Hostplus member in retirement. And in the event of your death, the remaining balance of your account can be paid to your beneficiaries.

## 2.7 Early release of your super (other conditions of release)

Subject to the Hostplus governing rules, early release of preserved benefits can only be paid to you if you satisfy one of the following conditions of release:

- in the event of your death,
- permanent incapacity,
- a terminal medical condition exists,
- on the grounds of severe financial hardship subject to certain conditions and trustee approval. Log into your account via Member Online at [hostplus.com.au/memberonline](https://hostplus.com.au/memberonline) to see if you are eligible. If so, you can submit your claim online,
- on compassionate grounds as approved by the Australian Taxation Office (ATO),
- on termination of your employment with an employer sponsor where your preserved benefit is less than \$200,
- on your permanent departure from Australia if you are an eligible temporary resident,
- to pay the ATO an amount in respect to a First Home Saver Super Scheme (FHSSS) release authority, or
- on complying with any other condition of release specified under superannuation law. See the [ATO website](#) for more information.

## 2.8 Intra-fund consolidation

Under certain circumstances, a Hostplus member may have more than one membership account with the fund or have a membership in another division of Hostplus. The fund may automatically merge any duplicate accounts or memberships you have in other divisions of Hostplus. The fund may use your TFN as the primary identifier in this process.

When your duplicate accounts are merged, you will be notified of your membership number and the division of Hostplus you are in. You will have 28 days to advise Hostplus of your membership preference if you are not happy with the division you have been merged into.

You will retain the highest level of insurance cover you hold and this will be transferred into your merged account unless you tell us otherwise.

## 2.9 Death benefit nominations

### How does Hostplus determine to whom your death benefit is payable?

In the event of your death, the trustee may pay a benefit to your beneficiaries, such as dependants or legal personal representative (the executor or administrator of your estate). If the trustee has not found a dependant or a legal personal representative, the death benefit payment may be made to another person, subject to Superannuation Law requirements.

A dependant for superannuation purposes (as opposed to tax purposes), includes a spouse (including de facto, same sex or a spouse from a relationship registered on the Register of Births and Marriages under State or Territory law), your children (including step, adopted, ex-nuptial or eligible children of same sex couples), or in an interdependent relationship with you at the time of your death.

You can nominate your dependants or legal personal representatives as the persons or person to whom you'd like your super benefits to be paid in the event of your death at any time through your [Member Online](#) account at [hostplus.com.au](https://hostplus.com.au)

### See 3.6 Member Online – your online super account at Hostplus

In the event of your death, the recipient(s) of your death benefit will be determined according to whether you have nominated your beneficiaries as binding or non-binding.

### Binding death benefit nominations

A binding death benefit nomination provides you with greater certainty about who will receive your benefit in the event of your death. In general, a binding nomination legally binds (instructs) the trustee to pay your death benefit to the person(s) nominated as your beneficiary(ies).

Binding death benefit beneficiary nominations can generally only apply to:

- your spouse (including de facto, same sex or a spouse from a relationship registered on the Register of Births and Marriages under State or Territory law),
- your children (including an adopted child, step child, ex-nuptial child or eligible child of same sex couples),
- your legal personal representative (the executor or the administrator of your estate), and
- any person with whom you have an interdependent relationship.\*

\* Two people are in an interdependent relationship if:

- they have a close personal relationship,
- they live together,
- one or each of them provides the other with financial support, and
- one or each of them provides the other with domestic support and personal care.

An interdependent relationship also exists if two people have a close personal relationship but the other requirements are not satisfied because of a physical, intellectual or psychiatric disability.

A person must be a dependant on the date of your death to be considered a beneficiary.

You can nominate beneficiaries by completing the [Binding death benefit nomination form](#) available at [hostplus.com.au/super/forms-and-brochures](https://hostplus.com.au/super/forms-and-brochures).

Binding nominations expire every three years. However, Hostplus will contact you prior to their expiry so you can update/cancel or change your nomination(s). Your current beneficiaries will also be shown on your annual statements.



We highly recommend you review your nomination(s) if your circumstances change, such as if you divorce, separate, re-marry, have children or experience the death of a beneficiary.

### Non-binding death benefit nominations

If you elect to make non-binding nominations, the trustee will take into consideration your nomination but will not be bound to follow it.

You can nominate or change your non-binding beneficiaries at any time through your [Member Online](#) account at [hostplus.com.au](http://hostplus.com.au).

The trustee is required to take reasonable steps to identify and pay the benefits to your potential beneficiaries, after taking relevant factors into account. These may include the nature of your relationship(s) with your beneficiary(ies) and their financial dependence, or otherwise, at the time of your death.

The trustee would normally pay the death benefit to:

- one or more of your dependants – spouse (including de facto, same sex or a spouse from a relationship registered on the Register of Births and Marriages under State or Territory law), children (adopted children, step-children, ex-nuptial children or eligible children of same sex couples),
- any person with whom you have an interdependent relationship\*, and/or
- your legal personal representative (the executor or administrator of your estate).

Before paying out a death benefit, the trustee will consider any beneficiaries you have nominated, the information provided by any dependants, your legal personal representative(s) and your will (if you have one).

**Please note:** A valid binding death benefit nomination overrides any preferred beneficiary nomination(s) you have made previously.

\* Two people are in an interdependent relationship if:

- they have a close personal relationship,
- they live together,
- one or each of them provides the other with financial support, and
- one or each of them provides the other with domestic support and personal care.

An interdependent relationship also exists if two people have a close personal relationship but the other requirements are not satisfied because of a physical, intellectual or psychiatric disability.

### No nomination

If you do not make a nomination or make an invalid nomination, the trustee will pay the benefit to your dependants and/or legal personal representative, as determined by the trustee, at the time of your death.

### How are death-related insurance benefits invested before they're paid?

If an insurance claim is admitted in relation to your death (a death insurance benefit), this benefit will be quarantined from your super account balance. For any period that this death insurance benefit is held by the fund before being paid to your beneficiary(ies), it will not be invested. The super balance component of any benefit will remain invested in your chosen investment option/s, or the Balanced option if you haven't made a choice.

## 2.10 Lost members, unclaimed money and inactive low-balance accounts

The ATO has established a lost member and unclaimed money register, containing details of the superannuation accounts for members that funds cannot locate and certain members for whom contributions have ceased. All superannuation funds provide details of lost members and transfer their accounts to the ATO on a twice yearly basis.

The following type of accounts will be deemed lost or unclaimed and transferred to the ATO:

What's a 'lost super' account?	What's an 'unclaimed super' account?
A super account which hasn't had any contributions or rolled over amounts added to it in the past 12 months.	A super account owned by a member aged over 65, who has not made contact with the fund for more than five years and to which no contributions were made in the last two years.
<b>AND</b>	<b>OR</b>
The super fund has never had an address (postal or email) for the member who owns the account, or, the trustee has made one or more attempts to send written communications to the member at the member's last known address (or addresses), and the trustee believes, on reasonable grounds, that the member can no longer be contacted at any address known to the fund.	An account owned by a member who has died and the fund's trustee cannot find anyone to pay their benefit to.
<b>AND</b>	<b>OR</b>
the member has not contacted the fund (whether by written communication, through the online portal or otherwise) within the last 12 months of the member's membership of the fund.	An account whose owner was a former temporary Australian resident and did not claim their benefit within six months of departure or visa expiry.
	<b>OR</b>
	An account whose owner received a family law split and the trustee has been unable to contact them.
	<b>OR</b>
	An account with a balance of less than \$6,000 that belongs to a member who is 'lost'.

If you think you may fall within these categories, you may want to check with the ATO to see if you are registered as a lost or unclaimed super member. If you have inactive accounts in any other fund, you can consolidate them into your Hostplus account.

In addition, you can make enquiries at the ATO if you have lost contact with a fund and think you may be entitled to a benefit. Just call 13 10 20 or visit [ato.gov.au/super](http://ato.gov.au/super) and use myGov to search for lost super.

### ATO Provision of Details Service

Hostplus wants to keep in contact with our members to provide them with the latest information about their super account.

To help in keeping a member's details current, Hostplus uses the ATO Provision of Details Service twice yearly to update our records where a member is reported as lost, such as:

- Where the current address status is Returned or Unusable
- No current address is recorded
- Where the current address is active but precedes the latest address as supplied to the ATO.

Records will not be updated where a current address matches the ATO held address or a member has exited the fund.

On receiving the details from the ATO, Hostplus will update member contact details such as addresses, emails and phone numbers.

### Inactive low-balance accounts

All inactive low-balance accounts are transferred to the ATO on a twice yearly basis. Your account is considered to be an inactive low-balance account if:

- it has a balance of less than \$6,000; and
- for a continuous period of 16 months, we have not received a contribution or rollover into your account; and
- you haven't made any updates to your account details, such as changing investment options, insurance cover or making or amending a binding death benefit nomination, or you have not provided Hostplus with a declaration that you are not a member with an inactive low-balance amount.

If your account balance is transferred to the ATO, the ATO will try to identify if you have an active super account with another fund. If a match is found it will automatically transfer your balance into that active account.

Please note if your account is transferred to the ATO you will no longer be a member of Hostplus.

## 2.11 Understanding contributions

### 2.11.1 Boosting your super

For many people, SG contributions alone may not be enough to cover the cost of retirement. That's why the Government encourages you to maximise your retirement savings by providing generous tax advantages for extra super contributions you make.

What's more, if you organise your super early, adding just a little to your account could reap big rewards in the long term. In addition to your employer contributions you can add to your super in a variety of ways:

- rolling over super from other accounts into Hostplus – for more information [click here](#)
- contributions from your after-tax salary (known as non-concessional contributions). We will need your Tax File Number to accept personal contributions.
- concessional contributions, such as employer, salary sacrifice (deducted from your before-tax salary) and personal tax-deductible contributions. Speak with your employer to check if you are eligible to make before-tax contributions as they will need to arrange this for you.
- Government co-contributions, if you are eligible.
- the low income superannuation tax offset (LISTO), if you are eligible.
- your spouse could split their before-tax contributions with you.
- spouse contributions if you are eligible (see [2.13.5 Spouse contributions](#)).

We can accept personal contributions from you by cheque, regular direct debit deductions and electronic transfer, subject to you providing us with your valid TFN. Go to [Member Online](#) for payment options.

You can also make a contribution by BPAY®. Visit [Member Online](#) for payment details or complete the [Direct Debit authority form](#) available at [hostplus.com.au](http://hostplus.com.au)

### 2.11.2 Super rollover

If you have multiple super accounts, you're probably paying multiple fees. By rolling all your accounts into Hostplus, you'll pay just one set of fees. It could save you thousands of dollars over the long term and mean more money for you at retirement.

Hostplus doesn't charge you to roll existing accounts into Hostplus. But before you cancel existing arrangements with another fund, check to see if they charge any exit fees/penalties and whether the cancellation will affect any related insurance cover.

You can search to see if you have other super accounts and roll them over to Hostplus. [Click here for more information.](#)

**Please note:** Hostplus must generally complete a standard rollover as soon as practicable but no later than 3 business days after receiving the request containing all mandated information. The three day rollover clock starts when Hostplus has received a rollover notification that is complete. However, when there is a blackout period (each January and July), the Fund may not be able to process rollovers within 3 business days. We'll post a notification on the Hostplus website when the blackout period applies. These are indicative timeframes only which may be subject to change in the future. Additional time may also be allowed for rollovers where a member's funds are invested in **Choiceplus**.

### 2.11.3 What if I want to transfer some of my super from my Hostplus account to another fund?

You may rollover part of your account balance from Hostplus to another complying super fund if the amount you transfer does not reduce your Hostplus account balance to less than \$6,000.

Rolling over your benefit may have an impact on your insurance cover, as continuation is subject to maintaining sufficient funds to meet insurance premiums. If your cover lapses, you may need to reapply for insurance cover and may be subject to underwriting. Default cover may recommence in some instances when eligibility contributions are received.

Members are free to make multiple transfers provided a minimum \$6,000 account balance is maintained after any transfer. If a transfer results in the account balance dropping below \$6,000 the trustee has discretion whether the transfer occurs. Consideration will be given on application.

Existing Choiceplus superannuation members may (as a once off when commencing a new Hostplus Pension and excluding TTR accounts) transfer their Choiceplus held shares, exchange traded funds (ETFs) and listed investment companies (LICs) via an asset transfer, without the need to sell down. For more information on asset transfers please see the [Choiceplus Guide](#).

### 2.11.4 UK Pension Transfers and KiwiSaver Transfers

#### UK Pension Transfers

**i** As a result of UK legislative reforms, which took effect from 6 April 2015, Hostplus is currently unable to accept transfers of funds from United Kingdom Pension Schemes.

Rollovers between Australian Superannuation Funds that contain UK benefits may also be unable to be processed unless made to a QROPS complying fund.

For more information on the implications of the UK reforms we recommend you seek advice from an authorised UK and Australian taxation adviser. For general information please contact us on **1300 467 875** 8am - 8pm weekdays AEST/AEDT.

#### KiwiSaver Transfers

**i** Hostplus does not accept transfers of funds from KiwiSaver accounts, or rollovers from other Funds that include amounts previously rolled over from a KiwiSaver account.

Under the 'Tasman retirement savings portability scheme' if you are living in New Zealand on a permanent basis, you might be considering transferring your Australian superannuation benefit to your KiwiSaver account. Our 'How to transfer your Super to a KiwiSaver scheme' guide lists step by step instructions when you are requesting a transfer out of your Hostplus account to a KiwiSaver scheme. You can [download the guide](#) from our website at [hostplus.com.au](http://hostplus.com.au).

### 2.12 Non-concessional contributions

Non-concessional contributions are generally contributions made by or for a member that are not taxed in the fund. For example, they are made from an individual's after-tax income. There is a limit on the amount of non-concessional contributions you can make in a financial year to your super. See [2.13.10 Contribution limits](#).

#### Non-concessional contributions in a financial year include:

- personal contributions for which you do not claim an income tax deduction,
- contributions your spouse makes to your super fund account,
- contributions in excess of your small business capital gains tax (CGT) exemption cap amount,
- amounts transferred from foreign super funds (except for amounts included in the fund's assessable income), and
- contributions made for a member who is under 18 years of age that are not employer contributions.

## 2.13 Concessional contributions

A concessional contribution is a contribution that is made by or for you to a complying super fund and is assessable income of the fund (which means the fund will pay tax on your behalf). Concessional contributions include SG contributions paid by your employer, additional contributions made by your employer, salary sacrificed contributions deducted from your before tax-salary and personal contributions for which you have claimed a tax deduction. For each financial year, there is a cap on the contributions you can receive that are concessionally taxed. See [2.13.10 Contribution limits](#).

### 2.13.1 Salary sacrifice

Some employers allow you to make contributions to super from your before-tax salary. These contributions are known as salary sacrifice and are subject to contribution caps. See [2.13.10 Contribution limits](#). Making extra super contributions by salary sacrificing can reward you with tax benefits – 15% tax is deducted from your super money, which is lower than most people's personal tax rate which can be as high as 45% (plus Medicare levy).

It is important to note that some employers may not offer salary sacrifice.

Before entering into a salary sacrifice arrangement you should seek professional advice and obtain a copy of our [Salary sacrifice](#) brochure available at [hostplus.com.au/forms-and-brochures](http://hostplus.com.au/forms-and-brochures). Generally, if the average tax rate payable on your income is greater than 15%, you will benefit from salary sacrificing in that, the amounts that you sacrifice will be taxed at 15%. But you must be careful not to exceed the concessional contribution caps.

### 2.13.2 Claiming a tax deduction for personal contributions

If your employer does not offer salary sacrifice arrangements you can still contribute extra to super and enjoy concessional tax benefits by making a personal contribution from your after-tax salary and claiming a tax deduction. You can reduce your taxable income and the amount of income tax you pay by converting non-concessional personal contributions into concessional contributions. However you will have to be mindful not to exceed your contribution limits because you may pay extra tax. For information about contribution limits see [2.13.10 Contribution limits](#). For information about contribution tax see [Section 7. How super is taxed](#).

You can only claim a deduction for contributions made before the 28th day of the month following the month in which you turned 75. If you're aged 67 to 75, you will need to meet the Work Test (i.e. you are gainfully employed for at least 40 hours in 30 consecutive days during the current financial year) in order to make a contribution and claim a tax deduction.

If you're under the age of 18, you can only claim a tax deduction for super contributions if your income comes from operating a business or gainful employment.

To claim a tax deduction for personal contributions made you must give Hostplus a notice of intent to claim at the earliest of either:

- the date you lodge your income tax return for the financial year in which you made a personal contribution,
- or at the end of the financial year following the year in which you made the personal contribution.

You can submit your request to claim a tax deduction by logging in to your [Member Online](#) account at [hostplus.com.au](http://hostplus.com.au) and selecting 'Claim a tax deduction' under the 'Super' heading.

If you're unable to submit your claim for a tax deduction online, you can complete the Notice of Intent to Claim Form available from our website and email your completed form to [info@hostplus.com.au](mailto:info@hostplus.com.au) or send via mail to Hostplus, Locked Bag 5046, Parramatta NSW 2124.

Hostplus is required to acknowledge your request before you are able to claim a tax deduction. Please note Hostplus should receive the notice prior to making any benefit payment or rollover(full/ partial) from your account.

### 2.13.3 Increase your super with Government co-contributions

If you're a low or middle income earner and you make voluntary contributions to your super from your after-tax pay, the Government may also contribute to your super. This Government payment is called a super co-contribution (conditions apply).

To ensure that Hostplus is able to process your super co-contribution, your name, date of birth, address and TFN held with Hostplus must match the records held with the ATO.

If there are any inconsistencies Hostplus will be unable to accept your co-contribution. Please ensure that your details are kept up to date. For further information, contact the ATO on 13 10 20 or call Hostplus **1300 467 875**.

#### Are you eligible?

To qualify for the co-contribution you'll need to:

- make an after-tax personal contribution to your super up to the non-concessional contribution cap for the relevant financial year (if you claim a tax deduction for your personal contribution you may not be entitled to a Government co-contribution),
- have a Total Superannuation Balance<sup>^</sup> that is less than the general transfer balance cap in the relevant financial year (\$1.9 million for the 2024-25 financial year),
- be in full-time, part-time or casual employment, or be self-employed,
- have at least 10% of your total income (assessable income and reportable fringe benefits) attributable to eligible employment, running a business, or a combination of both,
- be under 71 years of age,
- be a permanent resident of Australia,
- have lodged a tax return,
- have provided your TFN to Hostplus

<sup>^</sup>Your Total Superannuation Balance is the total value of your accumulation and retirement phase interests (including rollover amounts not yet included in those interests) across all of your superannuation accounts, reduced by the sum of any structured settlement contributions.

At the end of the financial year in which you have made after-tax contributions, all you need to do is submit your usual income tax return. The ATO will work out any co-contribution amount you would receive and forward it to your Hostplus account.

Your maximum super co-contribution depends on your income. If your income is equal to or less than the lower income threshold (\$45,400 for the 2024-25 income year) you can get a co-contribution of up to the full 'maximum entitlement'. For every dollar that you earn above the lower income threshold, your maximum entitlement is reduced by 3.333 cents. You cannot get a super co-contribution if your income is at or above the higher income threshold (\$60,400 for the 2024-25 income year).

The amount of your super co-contribution depends on the amount of non-concessional (after-tax) contributions you put into super and the 'matching rate' for the financial year you made the contribution.

You can find out how much you may be eligible for with the super co-contribution calculator at the [ATO website](#).

#### If you have more than one superannuation account

To ensure your super co-contribution is invested in your Hostplus account, you must complete a **Superannuation fund nomination form** and return it to the ATO. Nomination forms are available from the ATO by calling 13 10 20 or at [ato.gov.au](#).

### 2.13.4 Low Income Superannuation Tax Offset (LISTO)

The LISTO provides a contribution equal to 15% of total concessional contributions made for low income earners with an adjusted taxable income of up to \$37,000. The maximum LISTO that can be paid is \$500 and the minimum \$10 (not indexed). Eligibility is determined by the ATO who will make the payment directly to a member's super account.

A person is entitled to the low income superannuation tax offset if they satisfy the following requirements:

- the individual has concessional contributions for the year made to a complying super fund,
- the individual has not exceeded the transfer balance cap or non concessional contributions cap,
- the individual's adjusted taxable income does not exceed \$37,000,
- the individual is not a holder of a temporary resident visa (New Zealand citizens in Australia do not hold a temporary resident visa and as such, are eligible for the payment),
- the individual satisfies an income test in which 10% or more of their total income is derived from business or employment.

### 2.13.5 Spouse contributions

Contributing to your spouse's super could have big benefits. For instance, if your spouse is a low income earner or doesn't work, you can earn a tax rebate of up to \$540 a year for contributions you've made on their behalf. It doesn't matter how much you earn. Of course, there's the long term benefit of building a valuable retirement nest egg, too.

#### Are you eligible?

You can make contributions for your spouse as long as you are living together and you are both Australian residents. A spouse is:

- a person who is legally married to you,
- a person who lives with you on a genuine domestic basis in a relationship as a couple, or
- a person (whether the same sex or different sex) with whom you are in a relationship that is registered under law of a State or Territory.

Government regulations don't allow spouse contributions if you are your spouse's employer or a couple living apart on a permanent basis. If you stop living with your spouse, you're not eligible to continue making spouse contributions.

The receiving spouse must be under 75 years of age. Each time you make a spouse contribution, you must confirm that you and your partner are still living together and you still meet the eligibility criteria.

#### Adding up your rebate

For every dollar of spouse contributions, you can claim 18% of the contribution as a tax rebate – up to a maximum rebate of \$540 a year (based on a \$3,000 contribution) if the receiving spouse's total assessable income (plus reportable fringe benefits amounts and reportable employee super contributions, if any) is less than \$40,000 for an income year.

Tax offsets will not be available if the receiving spouse has exceeded their non-concessional contributions cap in the relevant financial year or they have a total superannuation balance<sup>^</sup> equal to or exceeding the transfer balance cap as at 30 June before the start of the financial year in which the contribution was made.

To calculate the amount of tax offset you can receive for contributing to an eligible spouse, multiply 18% by the lesser of:

1. \$3,000 less the amount by which total spouse income exceeds \$37,000; or,
2. the sum of the spouse contributions made in a given financial year.

For example, Mia contributes \$3,000 on behalf of her spouse David who earns \$38,000 per year.

The tax offset is calculated as 18% of the lesser of:

- \$3,000 less every dollar over \$37,000 that David earns (\$3,000 - \$1,000); or,
- The value of the spouse contribution (\$3,000).

In this example, \$2,000 is the lesser figure and so, Mia is entitled to a \$360 tax offset (\$2,000 \* 18%).

<sup>^</sup> Your total superannuation balance is the total value of your accumulation and retirement phase interests (including rollover amounts not yet included in those interests) across all of your superannuation accounts, reduced by the sum of any structured settlement contributions.

## 2.13.6 What contributions can be made and when

For contributions made on or after 1 July 2024 the following rules apply.

	Member age	
	Under 75	75 and over**
<b>Personal Contributions</b>	Any person, irrespective of their work status, may make personal contributions.	Not allowed.
<b>Spouse* Contributions</b>	Can be made at any time, irrespective of the age and employment status of the receiving spouse.	Not allowed.
<b>Downsizer Superannuation Contributions</b>	Eligible Australians aged 55 or older (there is no maximum age) can make a 'downsizer contribution' of up to \$300,000 each into their superannuation where the proceeds come from selling their home. For more information see <a href="#">2.13.9 Downsizer superannuation contributions</a> .	
<b>Employer Contributions</b>	An employer can make: <ul style="list-style-type: none"> <li>▪ mandated employer contributions (including SG and award contributions), and</li> <li>▪ additional employer contributions (over and above the mandated contributions such as salary sacrifice).</li> </ul>	An employer can only make mandated employer contributions.

\* In order to make spouse contributions, the person contributing and the person receiving the contribution must satisfy the definition of a spouse. A spouse includes: a person (whether of same or opposite sex) with whom the person is in a relationship that is registered under the Register of Births and marriages under State or Territory law, or a person, who although not legally married to the person, lives with the other person on a genuine domestic basis in a relationship as a couple. You and your spouse must not be living separately on a permanent basis at the time you contribute.

\*\* In the 28 days after you turn 75 years old, the fund can accept the following types of contributions: voluntary employer contributions, such as salary sacrifice contributions, personal contributions and spouse contributions.

### 2.13.7 Super splitting

While super funds aren't required to offer super splitting, Hostplus offers the benefits of super splitting to members to help boost your spouse's super savings. Under Hostplus super splitting rules, eligible funds can be split between spouses and de facto couples after the end of each financial year. Split contributions will be transferred from the member's Hostplus account to their spouse's or de facto's Hostplus account where they will be fully preserved. Split funds will be allocated in arrears once a year.

Only concessional contributions (employer SG, salary sacrifice, additional employer contributions and deductible contributions) are eligible for super splitting with a spouse. You can split up to 85% of these concessional contributions.

You cannot split:

- personal after-tax contributions,
- amounts rolled over or transferred from another fund, and
- amounts subject to a family law payment split.

#### Example

On 1 July 2024, Adam's superannuation account had \$50,000. During the period 1 January – 30 June 2024, Adam received \$5,000 in employer contributions.

He also made a personal contribution of \$2,000 in March 2024, as well as rolling over \$10,000 from a previous complying superannuation fund.

The amount that Adam can split with his wife, Sarah, is:

85% of \$5,000 = \$4,250 (employer contributions)

**Total = \$4,250**

The \$2,000 personal contribution made in March 2024 and the \$10,000 rollover are not eligible for splitting.

A \$60 contribution splitting fee will be payable by the splitting member for each transaction which will be deducted from the member's account. The fund needs to receive contribution splitting advices by 31 May of the current year for the previous financial year's contributions.

To find out more about super splitting, call Hostplus **1300 467 875**. The split amount must be more than \$1,000. A member's account balance cannot be less than \$1,000 after the split. You may also consider seeking advice from a licensed financial adviser.

### 2.13.8 First Home Super Saver Scheme (FHSSS)

The Australian Government's FHSSS is designed to help more first home buyers get into the property market.

You can make eligible voluntary contributions into your super up to a maximum of \$15,000 a year with a \$50,000 lifetime limit. This extra money can then be used to calculate any associated earnings by the ATO that you can withdraw together with the eligible voluntary contributions and use towards the purchase of your first home.

Eligible voluntary contributions made from 1 July 2017 can be withdrawn from 1 July 2018 and will not impact your social security entitlements.

Participants in the FHSSS must:

- be aged 18 years or older,
- have never owned a property before and,
- have never previously requested a release authority in relation to a First Home Super Saver Scheme determination.

**Please note:** If you have previously owned a home and suffered a financial hardship, you may still be eligible to participate in the FHSSS scheme subject to ATO's approval.

When you are ready to withdraw the money from your super account under the FHSSS, you can apply to the ATO online using your MyGov account. The ATO will work with you and Hostplus to help you determine the amount that can be withdrawn from your super account to buy your first home.

At the time of your application, the ATO will calculate and apply any earnings that can be released. You can only apply to release the money under this scheme once.

Salary sacrifice contributions and personal contributions claimed as a tax deduction, together with associated earnings are taxed at 15%. When withdrawn as part of the FHSSS the total amount will be taxed at the marginal tax rates less a 30% tax offset.

For more information about the FHSSS please visit [First home super saver scheme](#) at the [ATO website](#).



### 2.13.9 Downsizer superannuation contributions

Eligible Australians aged 55 or older can make a 'downsizer contribution' of up to \$300,000 each into their superannuation where the proceeds come from selling their home.

This measure applies to the sale of your home, which must be your main residence.

Existing contribution caps and restrictions do not apply to the downsizer contribution, so it can be a great way to make the most of your super.

#### Am I eligible?

To qualify for the downsizer contribution, you must meet all of the following criteria:

- You are at least 55 years old when you make the downsizer contribution (there is no maximum age limit);
- You are contributing to super from the sale of your home
- You or your spouse owned your home (which was not a caravan, houseboat or other mobile home) in Australia for 10 or more years before the sale;
- Your home is in Australia and is not a caravan, houseboat or other mobile home;
- Any gain or loss on the sale of the home has qualified (or would have qualified if the home was a pre-CGT asset) for the main residence CGT exemption in whole or part;
- You chose to treat the contribution as a downsizer by completing and sending a Downsizer Contribution form to Hostplus;
- You make the contribution within 90 days of selling your home (generally date of settlement), or such longer time as allowed by the ATO; and
- You have not previously made a downsizer contribution.

#### Existing restrictions do not apply

If you are aged 55 or over and qualify you won't be restricted from making a downsizer contribution if you:

- are not working;
- are aged 75 or over;
- have a total super balance of \$1.9 million; and,
- have maxed out the non-concessional contribution cap.

#### Things to note

- Buying and selling a home attracts costs and stamp duties.
- Your Age Pension entitlements may be reduced or lost.
- If your downsizer contribution to Hostplus is ineligible, it may be returned to you or be treated as an excess non-concessional contribution subject to additional tax.
- You cannot claim a tax deduction for a downsizer contribution.
- You can only make one downsizer contribution in your lifetime.

Existing contribution caps and restrictions will not apply to downsizer contributions; however, it will count towards your personal transfer balance cap if you move your super to a retirement phase. The general transfer balance cap is currently set at \$1.9 million. Your personal transfer balance cap may vary. For information on your personal transfer balance account, please refer to your myGov account.

Also if your total superannuation balance exceeds the general transfer balance cap (\$1.7 million from 2021-22, \$1.9 million from 2023-24) on 30 June of the previous financial year, you will not be eligible to increase your non-concessional contributions cap by bringing forward caps from the next 1 or 2 years.

For more information about downsizer contributions please visit [Downsizing contributions into superannuation](#) at the [ATO website](#).

### 2.13.10 Contribution limits

Contribution type	Caps for the 2024-2025 Financial Year
<b>Concessional contributions</b>	<p>\$30,000<sup>1</sup></p> <p>If you don't reach your annual concessional contributions cap, you may carry forward the unused portion of your cap for up to 5 years, provided your total superannuation balance is less than \$500,000. After 5 years unused amounts carried forward will expire.</p>
<b>Non-concessional contributions</b>	<p>\$120,000<sup>2</sup></p> <p>You must have a total super balance<sup>^</sup> of less than the general transfer balance cap (\$1.9 million for the 2024-2025 financial year) on 30 June of the previous financial year to be eligible to make a non-concessional contribution in the relevant financial year.</p> <p>If you are aged under 75, you may be eligible to bring forward your non-concessional contribution of up to three times the annual non-concessional contributions cap in a single year. The amount of non-concessional contributions that can be brought forward in the 2024-2025 financial year will depend on your total super balance at the end of the previous financial year.</p> <p>If your total super balance is less than \$1.66 million, your non-concessional contributions cap for the first year is \$360,000 with a bring forward period of 3 years;</p> <p>If your total super balance is \$1.66 million to less than \$1.78 million, your non-concessional contributions cap for the first year is \$240,000 with a bring forward period of 2 years;</p> <p>If your total super balance is \$1.78 million to less than \$1.9 million, your non-concessional contributions cap for the first year is \$120,000 with no bring forward period; and,</p> <p>If your total super balance is \$1.9 million or more, you cannot make any non-concessional contributions.</p>

<sup>^</sup>Your total superannuation balance is the total value of your accumulation and retirement phase interests (including rollover amounts not yet included in those interests) across all of your superannuation accounts, reduced by the sum of any structured settlement contributions.

1. This amount is indexed to Average Weekly Ordinary Time Earnings, but only increases in increments of \$2,500.

2. The non-concessional cap is indexed as concessional contributions cap in line with Average Weekly Ordinary Earnings.

### 2.13.11 Maximum superannuation contribution base

This is the maximum limit used to calculate the SG contributions on any employee's earnings base for each quarter of the financial year. Generally, employers do not have to pay SG contributions for any earnings above this limit unless the terms of your employment provide otherwise (for example, under your contract of employment, any applicable award or other industrial agreement). For the 2024–2025 income year the maximum contribution base per quarter is \$65,070.

### 2.13.12 Contribution payment options

Hostplus offers the following payment methods:

Payment type	How	You need to
<b>BPAY®</b>	Online through your bank account or by phone banking.	Visit <b>Member Online</b> at <a href="https://hostplus.com.au">hostplus.com.au</a> for your reference number. Or call <b>1300 467 875</b>
<b>Direct debit</b>	Send a completed <b>Direct Debit authority form</b> available at <a href="https://hostplus.com.au/forms">hostplus.com.au/forms</a> to:  Locked Bag 5046, Parramatta NSW 2124	Send a completed <b>Direct Debit authority form</b> available at <a href="https://hostplus.com.au/forms">hostplus.com.au/forms</a>
<b>Payroll deduction</b>	Deducted from your after-tax salary.	Arrange with your employer.

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### 2.13.13 Types of benefits

There are a number of benefits you may receive, subject to meeting the applicable criteria, including:

#### Retirement benefit

Your super balance may be payable to you when you retire permanently from the workforce. Your balance may also be paid to you if you leave your employer after age 60 irrespective of whether you are retiring permanently from the workforce.

Once you attain age 65 you can access your super funds even if you have not yet retired from the workforce, as a lump sum. Or you can stay in the fund as a Hostplus member or otherwise join the Hostplus Pension and continue to enjoy the benefits of being a Hostplus member in retirement. And in the event of your death, the remaining balance of your account can be paid to your dependants, estate or, if neither is available, to other beneficiaries, subject to the law's requirements.

If you wish to access your super as you have reached age 60 and retired or are over the age of 65, you can submit your claim through Member Online at [hostplus.com.au/memberonline](https://hostplus.com.au/memberonline). After logging in, select 'Access my super' under the 'Super' heading.

#### Unrestricted non-preserved benefit when you have not reached a condition of release

You may withdraw the unrestricted unpreserved benefit at any time regardless if you have met a condition of release. You are not obliged to take this benefit as there may be tax implications and if you want you can simply retain your benefit in the fund. Check your latest Hostplus member annual statement to find out if you have an unrestricted non-preserved benefit component.

If you wish to access your super as you have unrestricted non-preserved benefits you can submit your claim through Member Online at [hostplus.com.au/memberonline](https://hostplus.com.au/memberonline). After logging in, select 'Access my super' under the 'Super' heading.

#### Termination of employment benefit

You may withdraw your super if you stop working for a standard employer-sponsor who contributes on your behalf to Hostplus, and you have a total preserved benefit of less than \$200 at the time of the termination. You must be an Australian citizen or permanent resident. You can submit your withdrawal through Member Online at [hostplus.com.au/memberonline](https://hostplus.com.au/memberonline). After logging in, select 'Access my super' under the 'Super' heading.

#### Death, Total & Permanent Disablement (TPD) and Terminal Illness benefit

In the event of your death, your account balance and any insured benefit (if applicable) will be paid to your dependents or legal personal representatives or, if neither are available, to other beneficiaries, subject to the law's requirements.

See [Section 2.9 Death benefit nominations](#).

If you become totally and permanently disabled or a terminal illness exists (and you provide the trustee with the required documentation) you may be eligible to receive your account balance and any insured benefits (if applicable) before you otherwise meet a condition of release.

Death, TPD and terminal illness benefits can be paid as a lump sum or a pension.

To find out more about insurance cover – [Section 8: Insurance in your super](#).

#### Income protection benefit

If you have income protection and are temporarily totally or partially disabled, you may be eligible to receive income protection benefits. Income protection benefits are generally paid on a monthly basis.

To find out more about insurance cover – [Section 8: Insurance in your super](#).

## 2.14 Proof of identity

### 2.14.1 What are the proof of identity requirements when I rollover or withdraw my benefits

Under the Anti-Money Laundering and Counter Terrorism Financing Act superannuation funds are required to identify, monitor and mitigate the risk that the fund may be used for the laundering of money or the financing of terrorism. Because of this you may be required to provide certified proof of identity before you withdraw, rollover your benefit from the fund or commence an income stream<sup>^</sup>. You will need to provide identity documents when you are rolling to a SMSF. At a minimum, you may be required to provide the fund with evidence that verifies your full name, your date of birth, and your residential address.

In the event of a death claim, we would also require documentation to verify dependants and/or legal personal representatives' identities. These may include, but are not limited to, certified copies of marriage certificates, wills, birth certificates and letters of administration.

The trustee also reserves the right to request additional information. If you do not provide this information your payment may be delayed or refused.

<sup>^</sup> Generally, identity documents are not required if you are rolling over between APRA regulated funds.

### 2.14.2 Providing proof of identity

When submitting forms to Hostplus you may be required to provide documentation so we can prove you are the person to whom the superannuation belongs to. You are required to provide certified copies of proof of identity documents in certain circumstances. (For example: when withdrawing your benefit).

We are required to utilise the SuperTICK service provided by the ATO to validate member information when processing rollover requests. As a result we will only contact you if we have been unable to validate your information or if you have requested a rollover to a Self-Managed Superannuation Fund (SMSF). In these circumstances you may be required to provide evidence that verifies your full name, date of birth and residential address before we process your request. To help you provide the right documentation, please take a moment to carefully read the information provided below:

- **Part A - What supporting documentation is required?**
- **Part B - Who can certify a document?**

## Part A – What supporting documentation is required?

For all cash withdrawals or rollovers to Self-Managed Super Funds (SMSFs) please submit documents from the list below:

### Primary document

Certified copy of any **ONE** of the following documents:

- Current drivers licence or learners permit issued by a State or Territory of Australia with your photograph (both sides).
- Passport issued by the Commonwealth of Australia that has not exceeded 2 years of the expiry date. (Information and photo page).
- Current Foreign passport containing a photograph and the signature of the person. Documentation not written in English must be accompanied by an English translation prepared by an accredited translator National Accreditation Authority for Translators and Interpreters (NAATI).
- Card issued under a State or Territory for the purpose of containing a photograph of the person AND date of birth of the person, e.g. proof of age card or key pass, boat licence.

### OR

### Secondary documents

Certified copies of any one of the documents from List 1 and a certified copy of one of the documents from List 2 :

#### List 1

- Birth certificate or birth extract issued by a State or Territory of Australia
- Citizenship certificate issued by Commonwealth of Australia
- Medicare Card
- One of the following Centrelink Pension Cards:
  - Health Care Card
  - Commonwealth Seniors Health Card
  - Pensioner Concession Card
- Indigenous community card with your photograph issued by Australian government or local indigenous community organisation.

## List 2

- A letter from Centrelink regarding your government assistance payment (less than 3 months old) containing your full name and residential address
- Utility bill (less than 3 months old) containing your full name and residential address
- Rates notice from local council (less than 12 months old) containing your full name and residential address
- Notice of assessment from the Australian Taxation Office (less than 12 months old) containing your full name and residential address.

For members under the age of 18:

- A written notice issued by a school principal containing your full name, residential address that records the period of time the individual attended the school (issued within the last 3 months).

## Important Information for Indigenous Australians

If you are a member with Indigenous Australians and/or Torres Strait Islander heritage and unable to meet the above mentioned supporting document requirements please refer to [hostplus.com.au/super/about-us/rap](https://hostplus.com.au/super/about-us/rap) for alternative identification requirements.

## Change of name

Your name must be the same as shown on your proof of identity. If you have changed your name you will need to provide a certified copy of one of the following 'linking documents' from the Registry of Births, Deaths & Marriages in addition to the certified ID requirements as above:

- Marriage Certificate
- Divorce Certificate
- Deed poll or change of name certificate from the Registry of Births, Deaths and Marriages.

## Signing on behalf of a member

If you are signing on behalf of a Hostplus member, you need to provide a certified copy of one of the following in addition to the certified ID requirements as above:

- Power of Attorney
- Guardianship paper.

## Signing on behalf of a minor

As part of the identification process you will need to verify the identity of any minor you are signing on behalf of by providing either one document from List 1 or two documents from List 2:

If the member is under the age of 18 the parent or legal guardian will need to sign the application on the member's behalf and provide one of the following certified documents:

- Birth certificate
- Power of Attorney
- Guardianship papers.

## Part B – Who can certify a document?

Only certain people are authorised to certify identification documents. For a complete list of people permitted to certify documents go to [hostplus.com.au/id](https://hostplus.com.au/id). A few common examples are:

- Police officer
- Agent of the Australian Postal Corporation who is in charge of, or a permanent employee with two or more years of continuous service with, an office supplying postal services to the public
- Pharmacist
- Legal practitioner
- Medical practitioner
- Justice of the Peace.

## Member residing overseas

For members residing overseas, the **only** persons who are authorised to certify identification documents are:

- An Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the Consular Fees Act 1955)
- An employee of the Commonwealth or the Australian Trade Commission who is authorised and exercises his or her function in that place
- A person authorised as a notary public in a foreign country

For further information relating to the certification of documents, refer to the [Identification Requirements document](#).

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

While every care has been taken to ensure that the information in this document is correct, Hostplus reserves the right to correct any error or misprint in respect of the information shown. Any updated PDSs will be available on our website at [hostplus.com.au](https://hostplus.com.au).

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

# **Section 3. Benefits of investing with Hostplus**

## Section 3. Benefits of investing with Hostplus

Hostplus Executive is the executive superannuation product within Hostplus.

Being part of an industry fund, we offer low fees, tailored insurance arrangements, we don't pay commissions to financial advisers and we're run to benefit our members.

And regardless of whether you change jobs or leave the industry, you can always stay with **Hostplus Executive** and continue enjoying the benefits of being a member. In fact, we can help you plan at every stage of life, even to retirement – with the Hostplus Pension Plan.

Hostplus Executive is authorised to offer a MySuper product (Balanced investment option) a straightforward option that suits most members. You'll find our MySuper Product Dashboard at [hostplus.com.au/dashboard](https://hostplus.com.au/dashboard).

### 3.1 We're run to benefit our members

We're an industry super fund, we offer low administration fees and we're run to benefit our members.

### 3.2 We offer low administration fees

Hostplus members pay an administration fee of \$1.50 per week. An additional \$37.26 p.a.\* per member is also deducted from the Fund's Administration Reserve during the year and not directly from members' account balances. Like most super funds, investment costs also apply.

\*This is an estimate based on the previous financial year. Because the fees and costs are estimates based on the previous financial year's, fees and costs payable in respect of each future year may be higher or lower.

### 3.3 Competitive returns

We aim to achieve competitive, long-term investment performance for members.

Our Balanced investment option is ranked number one versus peers over 10 and 20 years. Source: SuperRatings Accumulation Fund Crediting Rate Survey – SR50 Balanced (60–76) Index, April 2024.

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

### 3.4 Competitive insurance cover

Right now, your most valuable assets are your health, family and your income earning potential. Protecting these assets is an important part of a smart financial plan.

So Hostplus Executive gives you access to four key types of insurance cover:

- Death and Total & Permanent Disablement (TPD) insurance cover,
- Death Only insurance cover,
- TPD Only insurance cover, and
- Income Protection (also known as Salary Continuance) insurance cover.

Any death insurance includes Terminal Illness cover.

Some employers make their own special insurance arrangements with Hostplus Executive on behalf of their employees. Hostplus Executive also gives employers the option to really add value to members' total benefits packages by allowing them to fund all or part of their insurance cover. If this is the case, you will be advised of these arrangements by your employer and/or in your welcome letter.

If your employer hasn't made insurance arrangements or you have opted out of your employer's insurance arrangement with Hostplus Executive, you will generally receive automatic cover provided you meet other eligibility conditions set by the Fund.

If you are eligible, Hostplus provides age-based Death and TPD insurance to members aged between 11 and 69 years old of age.

When your automatic cover commences you may also have the opportunity to apply for additional death, TPD and Income Protection insurance with reduced underwriting requirements.

Refer to **Section 8 Insurance** in your super for further information on our insurance offering.

### 3.5 Investment choice

Hostplus Executive gives you a choice from a wide range of investment options, offering a variety of investment strategies to suit your investment time frame, long-term goals and risk profile – from growth asset classes, like shares and property, to defensive asset classes, like fixed interest and cash.

**Choiceplus** allows you to invest in Australian shares (S&P/ASX 300 index), selected Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs) and term deposits. You can register for **Choiceplus** through your **Member Online**.

To choose how your super is invested, make your investment choice online through your **Member Online** account at [hostplus.com.au/executive](https://hostplus.com.au/executive).

You can always change your investment choice free of charge.

If you prefer not to choose at all, we'll invest your contributions in our Balanced (default) investment option.

### 3.6 Member Online – your online super account at Hostplus Executive

With Hostplus Executive, you can check and manage your account details online via [Member Online](#) at [hostplus.com.au/executive](https://hostplus.com.au/executive), 24 hours a day, seven days a week. Or download the Hostplus App at [hostplus.com.au/app/download](https://hostplus.com.au/app/download).

Naturally, your account is protected by its own password and other forms of security such as two factor authorisation which you will set up during registration.

#### Review your account balance and investments

Get an estimate of your account balance, and review your transactions for the previous two reporting periods.

See how your account balance has grown and in which investment options you have invested your super.

Your **Choiceplus** investments can be monitored through the dedicated online **Choiceplus** platform accessed via your [Member Online](#) account.

#### Make an investment choice online

Change how your existing balance and future contributions and/or rollovers are invested.

#### Top-up your super

Make additional contributions to your Hostplus Executive account, quickly and easily, by BPAY® and direct debit.

#### Update your personal details

Advise us of changes to your personal details, including a change of address or beneficiary, or notification of your Tax File Number.

#### Request to claim a tax deduction

You can submit your request to claim a tax deduction in relation to non-concessional contributions by logging in to your [Member Online](#) account.

#### Submit requests for benefit payments

Subject to eligibility, you can make a request to withdraw your super through [Member Online](#).

### 3.7 Financial Planning

Financial advice can help you now, and into the future. Take the stress out of the unknown by working with a team of experienced and licensed financial planners who will provide you the confidence, guidance, and clarity you need to help setup, and meet, your financial goals.

At Hostplus, in addition to having the option to engage an external financial planner of your choice for a fee, we offer a range of options to ensure you get the right level of advice to suit your changing needs:

- easy -to-use DIY digital advice through SuperSmart,
- over the phone, personalised superannuation advice, and
- you can meet with an expert Financial Planner for specialised advice on planning for retirement.

Superannuation Advisers<sup>1</sup> can help you with limited advice, included in your membership, covering the following areas about your Hostplus account:

- Investment Choice – Select an investment option that best suits your risk appetite
- Contributions – Advise you the most effective way to make additional contributions to your super
- Insurance – Determine how much and what types of Hostplus insurance you need.

Superannuation Advisers can also provide personal advice, for a fee, on:

- Consolidating your super,
- Insurance outside your Hostplus account, or the
- First Home Super Saver Scheme (FHSSS).

If, however you are starting to consider your broader financial needs, our experienced Financial Planners<sup>1</sup> have specialist knowledge to help you (and if relevant, your partner) achieve the retirement you want. This can include:

- providing options to transition from work to the retirement phase,
- creating an income in retirement
- maximising your Centrelink entitlements, including the Home Equity Access Scheme
- aged care options, and
- estate planning, to ensure your money goes where you intend upon your passing.



Our flexible pricing structure, starting from \$295, gives you more control by helping you to understand if you're on track for retirement. You can then decide if you'd like to continue the personal advice journey and pay more to receive tailored comprehensive financial advice<sup>2</sup>, with your Hostplus financial planner ensuring you understand and agree with the advice and services to be provided.

To arrange a meeting with a Hostplus planner, simply call Hostplus **1300 303 188**, or visit [hostplus.com.au/members/our-products-and-services/financial-planning-and-advice/speak-to-a-financial-planner](https://hostplus.com.au/members/our-products-and-services/financial-planning-and-advice/speak-to-a-financial-planner) and book through our Hostplus Financial Advice Website Enquiry form.

1. Hostplus has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL 232514 to facilitate the provision of financial advice to members of Hostplus via Hostplus financial planners and the web-based product SuperSmart\*.

Hostplus financial planners are Authorised Representatives of IFS and fees may apply for personal financial advice; for further information about the cost of personal advice, you can speak with your Hostplus financial planner or visit our website [hostplus.com.au](https://hostplus.com.au).

Information to help you decide whether you want to use personal financial advice services being offered is set out in the relevant IFS Financial Services Guide, copies are available from your Hostplus financial planner or SuperSmart.

\*Due to complexities associated with certain member accounts, some SuperSmart advice journeys may be unavailable for some members. If you're unable to access an applicable SuperSmart advice journey, please contact us 1300 303 188 and we can help you with other options.

2. Depending on your needs, these fees will generally range between \$1,500 and \$6,000

### 3.8 Paying for financial advice

As a Hostplus member, if you receive personal financial advice from a Hostplus financial planner or an externally licensed financial planner registered with Hostplus, you may elect to pay advice fees from your superannuation account. You can elect to deduct all or a portion of the advice fee from your Hostplus account where it relates solely to your interest in Hostplus.

A minimum account balance must be retained in your Hostplus account after the deduction of the fee is applied and the fee is subject to annual caps.

For further information, please refer to our Advice Fee Fact Sheet at [hostplus.com.au/advice-fee](https://hostplus.com.au/advice-fee)

### 3.9 Communicating with you

On joining, you will receive your welcome letter. Any disclosure required to be provided to you by law will be made available on the website or other Hostplus digital facilities.

Hostplus issues Annual Statements for the period 1 July to 30 June (generally available in September) showing all transactions, switches and beneficiary details. You can view your Annual Statements on [Member Online](#).

We will let you know via your nominated contact details when your statement is available and how you can access it. If you would prefer us to mail your full statement to you, you may opt out any time by calling us on **1300 467 875**, or updating your communication preferences on [Member Online](#).

If you opt out within seven days of the date of this notification, any disclosures already delivered digitally will be sent to your nominated contact details.\*

Confirmation of investment transactions will also be made available to you via [Member Online](#).

You can access our [annual report online](#) which is available between September and December each year.

In the event of significant change to products and services relating to your account Hostplus will email you the details relating to the changes. If we do not hold your email address we will write to you.

You may receive occasional marketing communications from Hostplus to keep you up to date on products and services (for which you can opt out).

\* We can send notification and disclosures to you at a different electronic or postal address. Please update your contact details by calling us or logging into [Member Online](#).

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

While every care has been taken to ensure that the information in this document is correct, Hostplus reserves the right to correct any error or misprint in respect of the information shown. Any updated PDSs will be available on our website at [hostplus.com.au](https://hostplus.com.au).

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

# **Section 4. Risks of super**

## Section 4. Risks of super

Your super benefits are subject to investment risks and can change in value. Each investment option has different risk characteristics and volatility. Net investment returns can have a positive or negative effect on your account balance depending on investment performance.

Risks can be divided into the following main categories:

### 4.1 Investment risks

All investments are subject to varying risks and can change in value. There are risks in choosing to invest in superannuation and each investment option has different risk characteristics and volatility.

See [Section 5: How we invest your money – 5.8 Understanding risk versus return.](#)

The most significant risks are:

- **Concentration risk** – during a market downturn, investments that are concentrated in one asset class risk suffering significant losses all at once. Diversifying your portfolio by investing in different types of assets helps reduce this risk.
- **Sequencing risk** – sequencing risk is the risk that the order and timing of your investment returns causes a less favourable result in your overall super balance. For example, a low or negative return when you're younger (and have a lower balance) may not have a significant overall impact on your retirement balance; but a low or negative return when you're nearing retirement may have a bigger impact on your retirement plans.
- **Inflation risk** – inflation may exceed the return on your investment – inflation is measured by the Consumer Price Index (CPI). Where the CPI increases, money has less purchasing power. When an investment provides a lower return than the increase in inflation, it actually loses value in terms of purchasing power. Therefore, it is important to invest in assets that are expected to generate returns in excess of inflation over the medium to long term.
- **Market risks** – economic, technological, political or legal conditions and even market sentiment can change and affect the value of investments.
- **Changes in interest rates** – interest rate changes can have a positive or negative impact on investment returns across asset classes.
- **Foreign exchange** – if we invest in other countries there is a risk their currencies could change in value relative to our dollar and so, increase or reduce the value of the investment.

- **Investment styles** – when choosing individual fund managers, varying investment styles will perform differently depending on the markets and other factors.
- **Risks associated with each individual investment** – including the risk of financial loss. Individual investments can fall in value for many reasons. For example:
  - **Australian shares** – inflation, interest rates and changes in market conditions will all have an effect on the value of shares, as does the performance of the company itself.
  - **International shares** – the risks relating to international shares are the same as for Australian shares. There are also additional risks relating to exchange rates and currencies, and political risks associated with investing in that country.
  - **Property** – returns on property rely on general economic factors such as inflation, interest rates and employment, as well as factors unique to the property such as its location and quality.
  - **Australian fixed interest** – changes in interest rates in particular will have an impact on fixed interest investments so that, if interest rates change during the term of a loan, there could be capital gains or capital losses. Depending on the nature of the issuer of the investment, there is a varying level of risk that the borrower may default on repayment of the loan.
  - **International fixed interest** – similar to Australian fixed interest but with additional risks associated with exchange rates and currencies, and political developments.

Each asset class and investment option has its own level of risk and return. Typically, the greater an investment risk, the greater its potential return over the long term.

It is wise to seek professional advice when making decisions about selecting and changing your investment options as each option has a different risk/return profile.

Find out more at [hostplus.com.au/financial-planning/your-advice](https://hostplus.com.au/financial-planning/your-advice).

Other risks may also affect the accessibility or value of your investment with any super fund. These include:

- **Liquidity risks** – this refers to the ability to convert an investment into cash with little or no loss of capital and minimum delay. Some investments, such as such as direct property, unlisted infrastructure and private equity, are relatively illiquid.
- **Security specific risks** – where an individual company or asset fails, for example through bankruptcy, fraudulent activity or the business environment in which it operates, the value of the investment can fall sharply.

- **Derivatives risks** – derivatives are used by the Pooled Superannuation Trust (PST)\* for many purposes, including hedging to protect an asset against market fluctuations, reducing costs of achieving a particular market exposure, and specifically using derivative overlays to manage the PST's exposure to foreign currency movements against the Australian dollar. Hostplus has appointed various external investment managers who can directly invest in derivatives on behalf of the Trustee in order to assist with the effective management and protection of Hostplus assets. To satisfactorily manage this risk we set appropriate terms, levels of usage and constraints. Hostplus also obtains confirmation from these investment managers that they have the appropriate risk management processes in place in relation to the use of derivatives.

\*The Hostplus PST is a pooled superannuation trust as defined under the Superannuation Industry (Supervision) Act 1993 (SIS Act) and is designed to pool assets of eligible complying superannuation entities to invest in high-quality assets managed by Hostplus and selected external investment managers.

- **Market failure** – there is a risk of broad market failure or significant financial collapse that affects investments broadly. Such events are outside the control of the trustee. Consequently, even long term investors like superannuation fund members should be mindful of the risk that if such high impact events occur, their benefits may be less than the total amount of contributions invested.

## 4.2 Operational risks

Operational risks include the possibility of:

- adequacy of resources (Human, Financial and Technological),
- business continuity / disaster recovery,
- fraud and theft,
- administrative errors,
- inappropriate advice,
- unit pricing errors, or
- failure of outsourced providers.

Most operational risks can be controlled by the trustee through their internal control framework.

The trustee has a compliance and risk management program in place to manage these risks. In addition to the Operational Risks that may arise, there is also the possibility for legal or legislative risks to occur. These risks include:

- superannuation legislation changes that may affect your benefit or ability to access a benefit,
- taxation changes that may affect the value of your investment,
- economic or political climate changes,
- Government policy and law changes,
- particular events being excluded from insurance cover,
- insurance terms changes, or
- a fund's termination, the trustee being replaced or investment managers changing.

## 4.3 Investment risk measure

The Standard Risk Measure (SRM) has been adopted to assist members in comparing investment options (both within and across superannuation funds) using a simplified risk measure.

The SRM is based on industry guidance (SRM implementation guidance for Trustees issued by the Financial Services Council 'FSC' & the Association of Superannuation Funds of Australia 'ASFA') to allow members to compare investment options that are expected to deliver similar negative net investment returns over a 20 year period.

The SRM is not a complete assessment of all forms of investment risk; for instance, it does not detail what the size of a negative return could be or the possibility of returns not being adequate to meet a member's investment objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option/s.

### Risk measures and categories

Relevant risk label	Level of investment risk – estimated number of negative net investment returns over a 20 year period
Very low	Less than 0.5
Low	0.5 to less than 1
Low to medium	1 to less than 2
Medium	2 to less than 3
Medium to high	3 to less than 4
High	4 to less than 6
Very high	6 or greater

This risk measure is applicable to all of our investment options with the exception of **Choiceplus**.

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

While every care has been taken to ensure that the information in this document is correct, Hostplus reserves the right to correct any error or misprint in respect of the information shown. Any updated PDSs will be available on our website at [hostplus.com.au](https://hostplus.com.au).

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

# **Section 5. How we invest your money**

# Section 5. How we invest your money

## 5.1 Your investment options

It's now time to think about how your superannuation is invested and how your super can assist you in preparing for the retirement you'd like to achieve.

Choosing the right investment option is important. It's your money, after all. Our wide range of investment options allows you to invest based on your own preferences and risk appetite.

You can choose to leave the investment decisions to us or take a more hands-on approach to making an investment choice, choosing from our award-winning product and options.



## Leaving investing to Hostplus

### MySuper

The government defines MySuper as a simple, cost-effective, balanced superannuation product designed for members who want to leave the investment decisions to their superannuation fund.

If you don't make any investment choice, your super will be invested in our MySuper investment option.

### Hostplus MySuper option

The Balanced option is our MySuper investment option, and over a million Hostplus members are invested in this option.

It's an award-winning investment option,<sup>1</sup> with a history of strong long-term performance.<sup>2</sup>

### MySuper (Balanced)



#### Summary

Hostplus' MySuper (Balanced) investment option is focused on delivering the best net return from investing in a portfolio that has a bias to growth assets and has high diversification.



#### Who is this investment suitable for?

Hostplus MySuper (Balanced) is our default investment option that is designed to be a simple and cost-effective product offered to members who would like Hostplus to manage their investment decisions.



#### Additional information

Please refer to Section 5.2 for details of the investment objective, level of investment risk, minimum suggested time frame, the investment mix and asset ranges, and additional information.

1. Awards and ratings are only one factor to be taken into account when choosing a super fund. 2. Source: Hostplus' Balanced option is ranked number one versus peers over 10 and 20 years. Source: SuperRatings Accumulation Fund Crediting Rate Survey - SR50 Balanced (60 -76) Index, April 2024. Past performance is not a reliable indicator of future performance and should never be the sole factor considered when selecting a superannuation fund.

The rating is issued by SuperRatings Pty Ltd ABN 95 100 192 283 (SuperRatings) a Corporate Authorised Representative (CAR No.1309956) of Lonsec Research Pty Ltd ABN 11 151 658 561, AFSL No. 421445. Ratings are general advice only and have been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement, and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and SuperRatings assumes no obligation to update. SuperRatings use proprietary criteria to determine awards and ratings and may receive a fee for the use of its ratings and awards. Visit [superratings.com.au](http://superratings.com.au) for ratings information. © 2024 SuperRatings. All rights reserved.

## Making an investment choice

If you'd like more control over your super, you can choose from our **pre-mixed** options, our **single sector options**, our direct investment option, **Choiceplus**, or our **Hostplus Life option**.

You can also mix and match different options to suit your investment risk profile and financial objectives.

### Pre-mixed options

Our pre-mixed options invest in combinations of asset classes. They have varying levels of investment risk and focus on three different investment styles:

Our Core options focus on:	Our Indexed options focus on:	Our Socially Responsible investment (SRI) options focus on:
Delivering the best net return for a given level of risk	Minimising investment fees and costs	Values-based investing

### Hostplus Life

Hostplus Life automatically adjusts your level of investment risk as you grow older. We'll invest your super in different Core pre-mixed investment options depending on how close you are to retirement.

Read more about our pre-mixed options in [Section 5.2](#).

### Single sector options

Our single sector options predominantly invest in a specific asset class, such as shares, cash or fixed interest. They have varying levels of investment risk. Read more about our single sector options in [Section 5.3](#).

### Choiceplus

With Choiceplus, you choose your own investments. You can invest directly into companies in the S&P/ASX 300 Index; selected Exchange Traded Funds (ETFs); Listed Investment Companies (LICs); and term deposits. Read more about Choiceplus in [Section 5.4](#).

### Before making an investment choice you should consider:


- **Your needs and objectives** – How much income you'll need for retirement.
- **Risk and return** – Your attitude to risk and the likely risk and return of each investment option. Consider how prepared you are to see your balance go down in the short term in the interest of potentially getting a better long-term return.
- **Investment time frame** – Your age and how long you'll be investing for.
- **Investment preferences** – What's important to you? Getting the best net returns, finding a low-cost option, or investing based on your values?
- **Other investments** – Other investments you may have (including investments outside of superannuation).

The investment information in this PDS, including strategic asset allocations (SAAs), is current at the date of publication but may change from time to time. Please visit [hostplus.com.au/members/our-products-and-services/investment-options](https://hostplus.com.au/members/our-products-and-services/investment-options) for the latest information.

**i** For definitions of the different types of asset classes, defensive and growth assets, and the relationship between risk and return, please refer to [Sections 5.5, 5.6 and 5.8](#).

## Understanding our investment options

On the next few pages, you'll find more detail about each investment option. To help you understand what makes up each investment option, we've put together the example below.

		Balanced (MySuper)																																						
Describes the focus of the investment option.	<b>Summary</b>	The Balanced investment option is focused on <b>delivering the best net return</b> from investing in a portfolio that has a <b>bias to growth</b> assets and has <b>high diversification</b> .																																						
How risky this option is. Ranges from very low to very high risk. This is an industry wide Standard Risk Measure, which is based on the expected number of negative annual returns over a 20-year period.	<b>Who is this investment suitable for?</b>	With a <b>bias to growth</b> assets, this <b>Core pre-mixed</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>strong</b> long-term returns and have a <b>medium to high tolerance</b> of negative returns. This option is also designed for members who do not wish to make an investment choice.																																						
	<b>Investment objective</b>	CPI plus 3.0% per annum on average over 10 years. CPI plus 4.0% per annum on average over 20 years.																																						
	<b>Level of investment risk</b>	<b>Medium to High.</b> (Negative returns expected in between 3 to less than 4 out of every 20 years).																																						
The recommended minimum period that this option should be invested in for.	<b>Minimum suggested investment time frame</b>	5 years +																																						
	<b>Growth/defensive allocation</b>	76% growth / 24% defensive																																						
How the option is invested between growth assets (higher risk / higher return like shares) and defensive assets (lower risk / lower returns like cash).																																								
The different asset classes that the investment option is invested in. Listed securities are assets that are listed on a securities exchange, like shares, while unlisted assets include assets that are not listed on an exchange, like direct property. Bonds and Cash include cash in the bank, bank bills and government bonds.	<b>Investment mix and asset ranges</b>	<table border="1"> <thead> <tr> <th></th> <th>ASSET CLASS</th> <th>RANGE %</th> <th>TARGET</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Listed equities</td> <td>Australian shares</td> <td>10–40%</td> <td>21%</td> </tr> <tr> <td>International shares – Developed markets</td> <td>10–40%</td> <td>22%</td> </tr> <tr> <td>International shares – Emerging markets</td> <td>0–15%</td> <td>7%</td> </tr> <tr> <td rowspan="5">Unlisted assets</td> <td>Property</td> <td>0–30%</td> <td>10%</td> </tr> <tr> <td>Infrastructure</td> <td>0–30%</td> <td>11%</td> </tr> <tr> <td>Private equity</td> <td>0–25%</td> <td>10%</td> </tr> <tr> <td>Credit</td> <td>0–20%</td> <td>7%</td> </tr> <tr> <td>Alternatives</td> <td>0–20%</td> <td>4%</td> </tr> <tr> <td rowspan="2">Bonds and cash</td> <td>Diversified fixed interest</td> <td>0–20%</td> <td>4%</td> </tr> <tr> <td>Cash</td> <td>0–15%</td> <td>4%</td> </tr> </tbody> </table>		ASSET CLASS	RANGE %	TARGET	Listed equities	Australian shares	10–40%	21%	International shares – Developed markets	10–40%	22%	International shares – Emerging markets	0–15%	7%	Unlisted assets	Property	0–30%	10%	Infrastructure	0–30%	11%	Private equity	0–25%	10%	Credit	0–20%	7%	Alternatives	0–20%	4%	Bonds and cash	Diversified fixed interest	0–20%	4%	Cash	0–15%	4%	<p>The Target provides guidance on how much Hostplus invests in different asset classes. The Range is the minimum and maximum for each asset class. The Hostplus investment team can change actual allocations within these ranges to reflect what's happening in investment markets to maximise returns for members.</p> <p>Where you can find more information about how the option has performed in the past, the fees and costs for the investment option, and explanations of bolded terms outlined in the 'Summary' and 'Who is this investment suitable for?'</p>
	ASSET CLASS	RANGE %	TARGET																																					
Listed equities	Australian shares	10–40%	21%																																					
	International shares – Developed markets	10–40%	22%																																					
	International shares – Emerging markets	0–15%	7%																																					
Unlisted assets	Property	0–30%	10%																																					
	Infrastructure	0–30%	11%																																					
	Private equity	0–25%	10%																																					
	Credit	0–20%	7%																																					
	Alternatives	0–20%	4%																																					
Bonds and cash	Diversified fixed interest	0–20%	4%																																					
	Cash	0–15%	4%																																					
	<b>Additional information</b>	Information about the past performance of this option is at <a href="https://hostplus.com.au/returns">hostplus.com.au/returns</a> . Information about the fees and costs for investing in this option is in <a href="#">Section 6. Fees and Costs</a> . Explanations of the bolded terms used in the 'summary' and 'who is this investment suitable for' are in the glossary at <a href="#">Section 5.21. Glossary</a> .																																						

Read the full details of each investment option on pages 35 to 58.



## 5.2 Pre-mixed investment options

Our pre-mixed options invest in combinations of asset classes.

They have varying levels of investment risk and focus on three different investment styles. You can choose to invest in more than one pre-mixed option, or combine them with our single sector or Choiceplus options to give you greater flexibility.

Each pre-mixed option has its own mix of growth and defensive assets, investment objective, and level of investment risk (see the following pages for details of each investment option).

Investment option	Investment style	Level of investment risk	Growth assets exposure target	Minimum suggested investment time frame
High Growth	<b>Core:</b> Focused on delivering the best net returns for a given level of risk	High	100%	10 years +
Growth		Medium to High	90%	5 years +
Balanced (MySuper)		Medium to High	76%	5 years +
Conservative Balanced		Medium	56%	5 years +
Capital Stable		Low to Medium	37%	5 years +
Defensive		Very Low	19%	2 years +
Indexed High Growth	<b>Indexed:</b> Focused on minimising investment fees and costs	High	100%	7 years +
Indexed Growth		High	90%	7 years +
Indexed Balanced		High	75%	5 years +
Indexed Conservative Balanced		High	55%	5 years +
Indexed Capital Stable		Medium	37%	5 years +
Indexed Defensive		Low	19%	5 years +
Socially Responsible Investment (SRI) – High Growth	<b>Socially Responsible Investment (SRI):</b> Focused on values-based investing	High	100%	7 years +
Socially Responsible Investment (SRI) – Balanced		Medium to High	72%	5 years +
Socially Responsible Investment (SRI) – Defensive		Low	19%	5 years +
Hostplus Life	Focused on adjusting the level of risk as members approach retirement.	Ranges from Medium-to-High to Low-to-medium depending on age.	Ranges from 90% to 37% depending on age.	5 years +

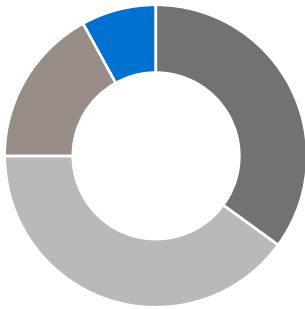
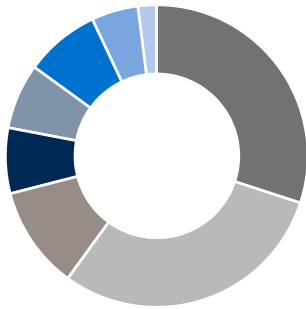
**i** For definitions of the different types of asset classes, defensive and growth assets, and the relationship between risk and return, please refer to [Sections 5.5, 5.6 and 5.8](#).

# Core options (pre-mixed)



**Focused on delivering the best net return for a given level of risk.**

The six pre-mixed investment options outlined on the following pages take full advantage of Hostplus' investment expertise and feature our best investment ideas across listed and unlisted assets, bonds and cash.


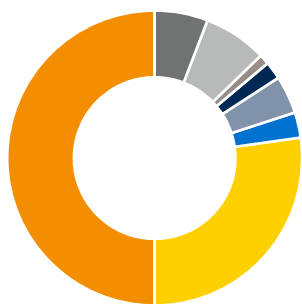
Core options	Indexed options	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	High Growth	Growth																																																																										
<b>Summary</b>	The High Growth investment option is focused on <b>delivering the best net return</b> from investing in a portfolio of <b>all growth</b> assets and has <b>medium diversification</b> .	The Growth investment option is focused on <b>delivering the best net return</b> from investing in a portfolio that has a <b>strong bias to growth</b> assets and has <b>high diversification</b> .																																																																										
<b>Who is this investment suitable for?</b>	With <b>all growth</b> assets, this <b>Core pre-mixed</b> investment option is designed for members with a <b>long-term</b> investment time frame, who are seeking <b>very strong</b> long-term returns and have a <b>high tolerance</b> of negative returns.	With a <b>strong bias to growth</b> assets, this <b>Core pre-mixed</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>very strong</b> long-term returns and have a <b>medium to high tolerance</b> of negative returns.																																																																										
<b>Investment objective</b>	CPI plus 4.5% per annum on average over 20 years.	CPI plus 4.5% per annum on average over 20 years.																																																																										
<b>Level of investment risk</b>	<b>High.</b> (Negative returns expected in between 4 to less than 6 out of every 20 years)	<b>Medium to High.</b> (Negative returns expected in between 3 to less than 4 out of every 20 years)																																																																										
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Core options	Indexed options	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	Balanced (MySuper)	Conservative Balanced																																																																										
<b>Summary</b>	The Balanced investment option is focused on <b>delivering the best net return</b> from investing in a portfolio that has a <b>bias to growth</b> assets and has <b>high diversification</b> .	The Conservative Balanced investment option is focused on <b>delivering the best net return</b> from investing in a portfolio that has a <b>similar proportion of growth and defensive</b> assets and has <b>high diversification</b> .																																																																										
<b>Who is this investment suitable for?</b>	With a <b>bias to growth</b> assets, this <b>Core pre-mixed</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>strong</b> long-term returns and have a <b>medium to high tolerance</b> of negative returns.  This option is also designed for members who do not wish to make an investment choice.	With a <b>similar proportion of growth and defensive</b> assets, this <b>Core pre-mixed</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>moderate</b> long-term returns and have a <b>medium tolerance</b> of negative returns.																																																																										
<b>Investment objective</b>	CPI plus 3.0% per annum on average over 10 years. CPI plus 4.0% per annum on average over 20 years.	CPI plus 3.0% per annum on average over 20 years.																																																																										
<b>Level of investment risk</b>	<b>Medium to High.</b> (Negative returns expected in between 3 to less than 4 out of every 20 years)	<b>Medium.</b> (Negative returns expected in between 2 to less than 3 out of every 20 years)																																																																										
<b>Minimum suggested investment time frame</b>	5 years +	5 years +																																																																										
<b>Growth/defensive allocation</b>	<b>76% growth / 24% defensive</b>	<b>56% growth / 44% defensive</b>																																																																										
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Core options	Indexed options	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	Capital Stable	Defensive																																																																										
<b>Summary</b>	The Capital Stable investment option is focused on <b>delivering the best net return</b> from investing in a portfolio that has a <b>bias to defensive</b> assets and has <b>high diversification</b> .	The Defensive investment option is focused on <b>delivering the best net return</b> from investing in a portfolio that has a <b>strong bias to defensive</b> assets and has <b>medium diversification</b> .																																																																										
<b>Who is this investment suitable for?</b>	With a <b>bias to defensive</b> assets, this <b>Core pre-mixed</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>modest</b> long-term returns and have a <b>low to medium tolerance</b> of negative returns.	With a <b>strong bias to defensive</b> assets, this <b>Core pre-mixed</b> investment option is designed for members with a <b>short-term</b> investment time frame, who are seeking <b>stable</b> returns and have a <b>very low tolerance</b> of negative returns.																																																																										
<b>Investment objective</b>	CPI plus 2.0% per annum on average over 20 years.	CPI plus 1.0% per annum on average over 20 years																																																																										
<b>Level of investment risk</b>	<b>Low to Medium.</b> (Negative returns expected in between 1 to less than 2 out of every 20 years)	<b>Very Low.</b> (Negative returns expected in less than 0.5 out of every 20 years)																																																																										
<b>Minimum suggested investment time frame</b>	5 years +	2 years +																																																																										
<b>Growth/defensive allocation</b>	<b>37% growth / 63% defensive</b>	<b>19% growth / 81% defensive</b>																																																																										
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# Indexed options (pre-mixed)



**Focused on minimising  
investment fees and costs.**

The six pre-mixed investment options outlined on the following pages generally use a passive investment style to invest in listed companies, bonds and cash, and aim to track the returns of the markets in which they invest.

Core options	<b>Indexed options</b>	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	<b>Indexed High Growth</b>	<b>Indexed Growth</b>																																																																										
<b>Summary</b>	The Indexed High Growth investment option is focused on <b>minimising investment fees and costs</b> from investing in a portfolio of <b>all growth</b> assets and has <b>low diversification</b> .	The Indexed Growth investment option is focused on <b>minimising investment fees and costs</b> from investing in a portfolio that has a <b>strong bias to growth</b> assets and has <b>medium diversification</b> .																																																																										
<b>Who is this investment suitable for?</b>	With <b>all growth</b> assets, this <b>Indexed pre-mixed</b> investment option is designed for members with a <b>long-term</b> investment time frame, who are seeking <b>moderate</b> long-term returns and have a <b>high tolerance</b> of negative returns.	With a <b>strong bias to growth</b> assets, this Indexed pre-mixed investment option is designed for members with a long-term investment time frame, who are seeking <b>moderate</b> long-term returns and have a <b>high tolerance</b> of negative returns.																																																																										
<b>Investment objective</b>	CPI plus 3.0% per annum on average over 20 years.	CPI plus 2.5% per annum on average over 20 years																																																																										
<b>Level of investment risk</b>	<b>High.</b> (Negative returns expected in between 4 to less than 6 out of every 20 years)	<b>High.</b> (Negative returns expected in between 4 to less than 6 out of every 20 years)																																																																										
<b>Minimum suggested investment time frame</b>	7 years +	7 years +																																																																										
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Core options	<b>Indexed options</b>	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	<b>Indexed Balanced</b>	<b>Indexed Conservative Balanced</b>																																																																										
<b>Summary</b>	The Indexed Balanced investment option is focused on <b>minimising investment fees and costs</b> from investing in a portfolio that has a <b>bias to growth</b> assets and has <b>medium diversification</b> .	The Indexed Conservative Balanced investment option is focused on <b>minimising investment fees and costs</b> from investing in a portfolio that has a <b>similar proportion of growth and defensive</b> assets and has <b>medium diversification</b> .																																																																										
<b>Who is this investment suitable for?</b>	With a <b>bias to growth</b> assets, this <b>Indexed pre-mixed</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>moderate</b> long-term returns and have a <b>high tolerance</b> of negative returns.	With a <b>similar proportion of growth and defensive</b> assets, this <b>Indexed pre-mixed</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>modest</b> long-term returns and have a <b>high tolerance</b> of negative returns.																																																																										
<b>Investment objective</b>	CPI plus 2.5% per annum on average over 20 years.	CPI plus 2.0% per annum on average over 20 years																																																																										
<b>Level of investment risk</b>	<b>High.</b> (Negative returns expected in between 4 to less than 6 out of every 20 years)	<b>High.</b> (Negative returns expected in between 4 to less than 6 out of every 20 years)																																																																										
<b>Minimum suggested investment time frame</b>	5 years +	5 years +																																																																										
<b>Growth/defensive allocation</b>	<b>75% growth / 25% defensive</b>	<b>55% growth / 45% defensive</b>																																																																										
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Core options	<b>Indexed options</b>	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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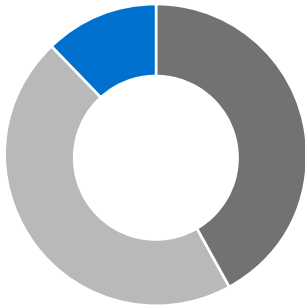

	<b>Indexed Capital Stable</b>	<b>Indexed Defensive</b>																																																																										
<b>Summary</b>	The Indexed Capital Stable investment option is focused on <b>minimising investment fees and costs</b> from investing in a portfolio that has a <b>bias to defensive assets</b> and has <b>medium diversification</b> .	The Indexed Defensive investment option is focused on <b>minimising investment fees and costs</b> from investing in a portfolio that has a <b>strong bias to defensive assets</b> and has <b>medium diversification</b> .																																																																										
<b>Who is this investment suitable for?</b>	With a <b>bias to defensive assets</b> , this indexed pre-mixed investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>modest</b> long-term returns and have a <b>medium tolerance</b> of negative returns.	With a <b>strong bias to defensive assets</b> , this <b>Indexed pre-mixed</b> investment option is designed for members with a <b>medium-to-long-term</b> investment time frame, who are seeking <b>stable</b> returns and have a <b>low tolerance</b> of negative returns.																																																																										
<b>Investment objective</b>	CPI plus 1.5% per annum on average over 20 years	CPI plus 1.0% per annum on average over 20 years.																																																																										
<b>Level of investment risk</b>	<b>Medium.</b> (Negative returns expected in between 2 to less than 3 out of every 20 years)	<b>Low.</b> (Negative returns expected in between 0.5 to less than 1 out of every 20 years)																																																																										
<b>Minimum suggested investment time frame</b>	5 years +	5 years +																																																																										
<b>Growth/defensive allocation</b>	<b>37% growth / 63% defensive</b>	<b>19% growth / 81% defensive</b>																																																																										
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# **Socially Responsible Investment (SRI) options (pre-mixed)**

**Focused on  
values-based investing.**

The three pre-mixed investment options outlined on the following pages seek to reduce exposure to industry segments within fossil fuels and tobacco production, as well as other factors.

Core options	Indexed options	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	Socially Responsible Investment (SRI) – High Growth	Socially Responsible Investment (SRI) – Balanced																																																																										
<b>Summary</b>	The Socially Responsible Investment (SRI) – High Growth investment option is focused on <b>values-based investing</b> from investing in a portfolio of <b>all growth</b> assets and has <b>medium diversification</b> .	The Socially Responsible Investment (SRI) – Balanced investment option is focused on <b>values-based investing</b> from investing in a portfolio with a <b>bias to growth</b> assets and has <b>high diversification</b> .																																																																										
<b>Who is this investment suitable for?</b>	With <b>all growth</b> assets, this <b>Socially Responsible Investment pre-mixed</b> option is designed for members with a <b>long-term</b> investment time frame, who are seeking <b>strong</b> long-term returns and have a <b>high tolerance</b> of negative returns.	With a <b>bias to growth</b> assets, this <b>Socially Responsible Investment pre-mixed</b> option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>moderate</b> long-term returns and have a <b>medium to high tolerance</b> of negative returns.																																																																										
<b>Investment objective</b>	CPI plus 3.5% per annum on average over 20 years	CPI plus 3.0% per annum on average over 20 years.																																																																										
<b>Level of investment risk</b>	<b>High.</b> (Negative returns expected in between 4 to less than 6 out of every 20 years)	<b>Medium to high.</b> (Negative returns expected in between 3 to less than 4 out of every 20 years)																																																																										
<b>Minimum suggested investment time frame</b>	7 years +	5 years +																																																																										
<b>Growth/defensive allocation</b>	<b>100% growth / 0% defensive</b>	<b>72% growth / 28% defensive</b>																																																																										
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Core options

Indexed options

Socially Responsible investment (SRI) options

Hostplus Life

Single sector options

Choiceplus

## Socially Responsible Investment (SRI) – Defensive

<b>Summary</b>	The Socially Responsible Investment (SRI) – Defensive investment option is focused on <b>values-based investing</b> from investing in a portfolio with a <b>strong bias to defensive assets</b> and has <b>medium diversification</b> .																																					
<b>Who is this investment suitable for?</b>	With a <b>strong bias to defensive assets</b> , this <b>Socially Responsible Investment pre-mixed</b> option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>stable</b> returns and have a <b>low tolerance</b> of negative returns.																																					
<b>Investment objective</b>	CPI plus 1.0% per annum on average over 20 years																																					
<b>Level of investment risk</b>	<b>Low.</b> (Negative returns expected in between 0.5 to less than 1 out of every 20 years)																																					
<b>Minimum suggested investment time frame</b>	5 years +																																					
<b>Growth/defensive allocation</b>	<b>19% growth / 81% defensive</b>																																					
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Core options

Indexed options

Socially Responsible investment (SRI) options

Hostplus Life

Single sector options

Choiceplus

These Socially Responsible Investment (SRI) options allow members to align their superannuation with their personal values. We select these investments based on additional responsible investment criteria compared to Hostplus' other investment options.

Specifically, our Socially Responsible Investment (SRI) options seek to:

#### Reduce exposure in investments in the following industries:

Fossil fuels<sup>1</sup>

Companies that breach Human Rights or Labour Rights standards<sup>2</sup>

Companies with very poor ESG policies and systems<sup>3</sup>

Controversial weapons<sup>4</sup>

Uncertified palm oil<sup>5</sup>

Predatory lending<sup>6</sup>

For-profit detention<sup>7</sup>

Gambling<sup>8</sup>

Tobacco production<sup>9</sup>

Live animal export<sup>10</sup>

1. Companies that own reserves, explore, mine, extract, produce, refine or generate energy from fossil fuels as well as those companies that receive revenue from servicing these sectors through equipment services, pipeline transport or distribution. Seeks to apply a zero-materiality threshold, but dedicated renewable energy generators with backup fossil fuel sources (<5%) may remain investible. Data is supplied by Morgan Stanley Capital International (MSCI) and Institutional Shareholders Services (ISS) Inc.

2. Companies that breach the United Nations (UN) Global Compact or International Labour Organisation's (ILO) Core Conventions. Data is supplied by Morgan Stanley Capital International (MSCI).

3. Companies with a MSCI ESG rating B or CCC.

4. Companies involved in the development, production, maintenance or sale of controversial weapons (including cluster munitions, anti-personnel mines, depleted uranium, biological weapons, chemical weapons, blinding laser weapons, non-detectable fragment weapons, incendiary weapons and nuclear weapons). Involvement includes companies directly involved as well as prime-contractors, key subcontractors, and suppliers of key components. Data is supplied by ISS.

5. Companies involved in growing, processing or using palm oil, that derive >10% of their revenue from these activities and where <50% of the palm oil is Roundtable on Sustainable Palm Oil (RSPO) Certified. Data is supplied by ISS.

6. Companies involved in predatory lending, including unfair or deceptive products, excessive interest rates, misleading marketing, inclusion of unnecessary costs and hidden fees and those targeting minority, low income or elderly consumers. Data is supplied by ISS.

7. Companies deriving >5% of their revenue from for-profit detention e.g. prisons and immigration detention. Data is supplied by ISS.

8. Companies deriving >5% of their revenue from gambling. Data is supplied by MSCI.

9. Companies that manufacture tobacco products, such as cigars, blunts, cigarettes, e-cigarettes, inhalers, beedis, kreteks, smokeless tobacco, snuff, snus, dissolvable and chewing tobacco. This also includes companies that grow or process raw tobacco leaves. Data is supplied by MSCI.

10. Companies involved in the export of live animals for the purpose of slaughter, husbandry and breeding, including specialised transportation. Data is supplied by ISS.

**i** Like our other investment options, our SRI options invest in unlisted assets such as private equity/venture capital as well as listed investments.

## How the Socially Responsible Investment (SRI) options are designed

To develop our Socially Responsible Investment (SRI) options, we partnered with specialist external investment managers.

Hostplus or its investment managers also source sustainable investment data from external service providers (Institutional Shareholder Services (ISS) Inc and Morgan Stanley Capital International (MSCI)).

Decisions about the selection, retention or realisation of investments, particularly for listed assets, apply a rules-based approach and may therefore be affected by the accessibility and accuracy of data or an error by an external service provider. This may result in inadvertent holdings, typically over the short-term, in companies or assets the investment options seek to avoid.

While the options invest with managers through mandates or fund-of-one structures wherever possible in order to adhere fully to the above rules, there will be circumstances where the options invest in pooled funds. In such circumstances, we cannot set the specific filter criteria, but will aim for the closest fit to the criteria in selecting a pooled fund.

More information on our Socially Responsible Investment (SRI) options can be found on our website at [hostplus.com.au/about-us/company-overview/investment-governance](https://hostplus.com.au/about-us/company-overview/investment-governance).

# Hostplus Life

Focused on adjusting the level of investment risk as you approach retirement.

The Hostplus Life option outlined on the following page automatically moves from higher-risk core pre-mixed investment options to lower-risk core pre-mixed investment options as you approach retirement.

Core options

Indexed options

Socially Responsible investment (SRI) options

Hostplus Life

Single sector options

Choiceplus

## Hostplus Life

If you choose our **Hostplus Life option**, we'll invest your super in different Core pre-mixed investment options depending on how close you are to retirement.

Hostplus Life				
<b>Summary</b>	The Hostplus Life investment option focuses on <b>adjusting your level of investment risk</b> depending on your age and has <b>high diversification</b> .			
<b>Who is this investment suitable for?</b>	This investment option is designed for members who would like to automatically move from higher-risk Core investment options to lower-risk Core investment options as they approach retirement. Throughout your younger years, Hostplus Life is focused on long-term capital growth, with a higher investment in assets such as listed equities and property. As you move closer to retirement, your superannuation will be focused more on providing a steady income and preserving capital.			
<b>Investment objective</b>	<b>Age bracket</b>	<b>Investment option</b>	<b>Investment objective</b>	
	Under 40	Growth	CPI plus 4.5% per annum on average over 20 years.	
	40-49	Balanced	CPI plus 4.0% per annum on average over 20 years.	
	50-59	Conservative Balanced	CPI plus 3.0% per annum on average over 20 years.	
	60 and over	Capital Stable	CPI plus 2.0% per annum on average over 20 years.	
<b>Level of investment risk</b>	<b>Age bracket</b>	<b>Investment option</b>	<b>Level of investment risk</b>	<b>Negative returns expected out of every 20 years</b>
	Under 40	Growth	Medium to High	Negative returns expected in between 3 to less than 4 out of every 20 years.
	40-49	Balanced	Medium to High	Negative returns expected in between 3 to less than 4 out of every 20 years.
	50-59	Conservative Balanced	Medium	Negative returns expected in between 2 to less than 3 out of every 20 years.
	60 and over	Capital Stable	Low to Medium	Negative returns expected in between 1 to less than 2 out of every 20 years.
<b>Minimum suggested investment time frame</b>	<b>Age bracket</b>	<b>Investment option</b>	<b>Minimum suggested time frame</b>	
	Under 40	Growth	5 years +	
	40-49	Balanced	5 years +	
	50-59	Conservative Balanced	5 years +	
	60 and over	Capital Stable	5 years +	
<b>Asset mix</b>	Please refer to <a href="#">section 5.2</a> for the growth/defensive allocation and investment mix and asset ranges for the Growth, Balanced, Conservative Balanced and Capital Stable pre-mixed options.			
<b>Additional information</b>	Information about the past performance of this option is at <a href="https://hostplus.com.au/returns">hostplus.com.au/returns</a> . Information about the fees and costs for investing in this option is in <a href="#">Section 6. Fees and Costs</a> . Explanations of the bolded terms used in the 'summary' and 'who is this investment suitable for' are in the glossary at <a href="#">Section 5.21. Glossary</a> .			

We will automatically switch your balance into the next Hostplus Life investment option on your 40th, 50th and 60th birthdays. Please note if selecting Hostplus Life you cannot also select other investment options – you may only choose 100% or 0% into Hostplus Life.

# Single sector investment options

**Focused on investing in a single investment sector.**

The single sector investment options outlined on the following pages predominantly invest in a specific asset class, such as Cash or Australian Shares, and have varying investment styles.



### 5.3 Single sector investment options

The single sector investment options predominantly invest in a specific asset class, such as Cash or Australian Shares.



You can choose to invest in more than one single sector option, or combine them with our pre-mixed or Choiceplus options to give you greater flexibility.

**i** If you choose one or more of the single sector investment options without adequately diversifying your investment, you could expose your super savings to a greater risk of loss.


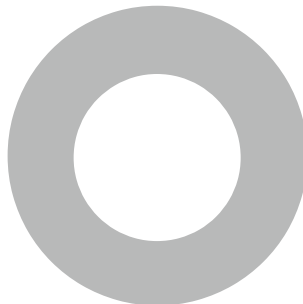
Investment option	Level of investment risk	Growth assets exposure target	Minimum suggested investment time frame
Australian Shares	High	100%	7 years +
Australian Shares – Indexed	Very High	100%	5 years +
International Shares	High	100%	5 years +
International Shares – Indexed	Very High	100%	5 years +
International Shares (Hedged) – Indexed	Very High	100%	5 years +
International Shares – Emerging Markets	High	100%	5 years +
Diversified Fixed Interest	Low to Medium	0%	2 years +
Diversified Fixed Interest – Indexed	Low to Medium	0%	2 years +
Cash	Very Low	0%	2 years +

**i** For definitions of the different types of asset classes, defensive and growth assets, and the relationship between risk and return, please refer to [Sections 5.5, 5.6 and 5.8](#).

Core options	Indexed options	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	Australian Shares	Australian Shares – Indexed																								
<b>Summary</b>	The Australian Shares investment option is focused on <b>delivering the best net return in a single sector</b> from investing in a portfolio of <b>all growth</b> assets (typically companies listed predominantly on the Australian Securities Exchange) and has <b>low diversification</b> .	The Australian Shares – Indexed investment option is focused on <b>minimising investment fees and costs in a single sector</b> from investing in a portfolio of <b>all growth</b> assets (typically companies listed predominantly on the Australian Securities Exchange) and has <b>low diversification</b> .																								
<b>Who is this investment suitable for?</b>	With <b>all growth</b> assets, this <b>single sector</b> investment option is designed for members with a <b>long-term</b> investment time frame, who are seeking <b>strong</b> long-term returns and have a <b>high tolerance</b> of negative returns.	With <b>all growth</b> assets, this <b>single sector</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>moderate</b> long-term returns and have a <b>very high tolerance</b> of negative returns.																								
<b>Investment objective</b>	CPI plus 4.0% per annum on average over 20 years.	CPI plus 3.0% per annum on average over 20 years.																								
<b>Level of investment risk</b>	<b>High.</b> (Negative returns expected in between 4 to less than 6 out of every 20 years)	<b>Very High.</b> (Negative returns expected in 6 or greater years out of every 20 years)																								
<b>Minimum suggested investment time frame</b>	7 years +	5 years +																								
<b>Growth/defensive allocation</b>	<b>100% growth / 0% defensive</b>	<b>100% growth / 0% defensive</b>																								
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Core options	Indexed options	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	International Shares	International Shares – Indexed																											
<b>Summary</b>	The International Shares investment option is focused on <b>delivering the best net return in a single sector</b> from investing in a portfolio of <b>all growth</b> assets (typically companies listed on international securities exchanges, including developed and emerging markets, and may include some unlisted assets) and has <b>medium diversification</b> .	The International Shares – Indexed investment option is focused on <b>minimising investment fees and costs in a single sector</b> from investing in a portfolio of <b>all growth</b> assets (typically companies listed on international securities exchanges in developed markets) and has <b>low diversification</b> .																											
<b>Who is this investment suitable for?</b>	With <b>all growth</b> assets, this <b>single sector</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>strong</b> long-term returns, have a <b>high tolerance</b> of negative returns and <b>can accept the impacts of foreign currency movements</b> .	With <b>all growth</b> assets, this <b>single sector</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>modest</b> long-term returns, have a <b>very high tolerance</b> of negative returns and <b>can accept the impacts of foreign currency movements</b> .																											
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Bonds and cash	● Cash	0–10%	0%																										
<b>Additional information</b>	Information about the past performance of this option is at <a href="https://hostplus.com.au/returns">hostplus.com.au/returns</a> . Information about the fees and costs for investing in this option is in <a href="#">Section 6. Fees and Costs</a> . Explanations of the bolded terms used in the 'summary' and 'who is this investment suitable for' are in the glossary at <a href="#">Section 5.21. Glossary</a> .																												

Core options

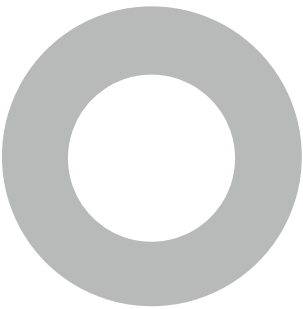
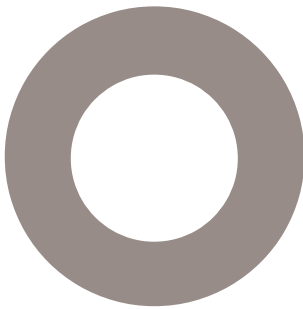
Indexed options

Socially Responsible investment (SRI) options

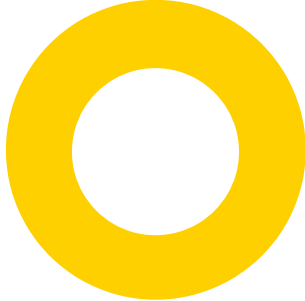
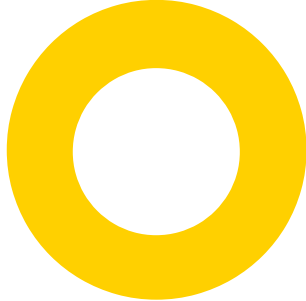
Hostplus Life

Single sector options

Choiceplus

	International Shares (Hedged) – Indexed	International Shares – Emerging Markets																						
<b>Summary</b>	The International Shares (Hedged) – Indexed investment option is focused on <b>minimising investment fees and costs in a single sector</b> from investing in a portfolio of <b>all growth</b> assets (typically companies listed on international securities exchanges in developed markets) and has <b>low diversification</b> .	The International Shares – Emerging Markets investment option is focused on <b>delivering the best net return in a single sector</b> from investing in a portfolio of <b>all growth</b> assets (typically companies listed on international securities exchanges in emerging markets) and has <b>medium diversification</b> .																						
<b>Who is this investment suitable for?</b>	With <b>all growth</b> assets, this <b>single sector</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>modest</b> long-term returns, have a <b>very high tolerance</b> of negative returns and <b>want to limit impact of foreign currency movements</b> .	With <b>all growth</b> assets, this <b>single sector</b> investment option is designed for members with a <b>medium to long-term</b> investment time frame, who are seeking <b>strong</b> long-term returns, have a <b>high tolerance</b> of negative returns and <b>can accept the impacts of foreign currency movements</b> .																						
<b>Investment objective</b>	CPI plus 1.5% per annum on average over 20 years.	CPI plus 4.0% per annum on average over 20 years.																						
<b>Level of investment risk</b>	<b>Very High.</b> (Negative returns expected in 6 or greater out of every 20 years)	<b>High.</b> (Negative returns expected in between 4 to less than 6 out of every 20 years)																						
<b>Minimum suggested investment time frame</b>	5 years +	5 years +																						
<b>Growth/defensive allocation</b>	<b>100% growth / 0% defensive</b>	<b>100% growth / 0% defensive</b>																						
<b>Investment mix and asset ranges</b>	 <table border="1"> <thead> <tr> <th></th> <th>ASSET CLASS</th> <th>RANGE %</th> <th>TARGET</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Listed equities</td> <td>● International shares – Developed markets</td> <td>90–100%</td> <td>100%</td> </tr> <tr> <td>● Cash</td> <td>0–10%</td> <td>0%</td> </tr> </tbody> </table>		ASSET CLASS	RANGE %	TARGET	Listed equities	● International shares – Developed markets	90–100%	100%	● Cash	0–10%	0%	 <table border="1"> <thead> <tr> <th></th> <th>ASSET CLASS</th> <th>RANGE %</th> <th>TARGET</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Listed equities</td> <td>● International shares – Emerging markets</td> <td>90–100%</td> <td>100%</td> </tr> <tr> <td>● Cash</td> <td>0–10%</td> <td>0%</td> </tr> </tbody> </table>		ASSET CLASS	RANGE %	TARGET	Listed equities	● International shares – Emerging markets	90–100%	100%	● Cash	0–10%	0%
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	ASSET CLASS	RANGE %	TARGET																					
Listed equities	● International shares – Emerging markets	90–100%	100%																					
	● Cash	0–10%	0%																					
<b>Additional information</b>	Information about the past performance of this option is at <a href="https://hostplus.com.au/returns">hostplus.com.au/returns</a> . Information about the fees and costs for investing in this option is in <a href="#">Section 6. Fees and Costs</a> . Explanations of the bolded terms used in the 'summary' and 'who is this investment suitable for' are in the glossary at <a href="#">Section 5.2.1. Glossary</a> .																							

Core options	Indexed options	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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	Diversified Fixed Interest	Diversified Fixed Interest – Indexed																						
<b>Summary</b>	The Diversified Fixed Interest investment option is focused on <b>delivering the best net return in a single sector</b> from investing in a portfolio of <b>all defensive</b> assets (Australian and international government bonds and other investment grade debt) and has <b>medium diversification</b> .	The Diversified Fixed Interest – Indexed investment option is focused on <b>minimising investment fees and costs in a single sector</b> from investing in a portfolio of <b>all defensive</b> assets (Australian and international government bonds and other investment grade debt) and has <b>low diversification</b> .																						
<b>Who is this investment suitable for?</b>	With <b>all defensive</b> assets, this <b>single sector</b> investment option is designed for members with a <b>short-term</b> investment time frame, who are seeking <b>stable</b> returns and have a <b>low to medium tolerance</b> of negative returns.	With <b>all defensive</b> assets, this <b>single sector</b> investment option is designed for members with a <b>short-term</b> investment time frame, who are seeking <b>stable</b> returns and have a <b>low to medium tolerance</b> of negative returns.																						
<b>Investment objective</b>	CPI per annum on average over 20 years.	CPI minus 0.5% per annum on average over 20 years.																						
<b>Level of investment risk</b>	<b>Low to Medium.</b> (Negative returns expected in between 1 to less than 2 out of every 20 years)	<b>Low to Medium.</b> (Negative returns expected in between 1 to less than 2 out of every 20 years)																						
<b>Minimum suggested investment time frame</b>	2 years +	2 years +																						
<b>Growth/defensive allocation</b>	<b>0% growth / 100% defensive</b>	<b>0% growth / 100% defensive</b>																						
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Core options

Indexed options

Socially Responsible investment (SRI) options

Hostplus Life

Single sector options

Choiceplus

	Cash <sup>1</sup>								
<b>Summary</b>	The Cash investment option is focused on capital preservation from investing in a portfolio of <b>all defensive assets</b> with high liquidity characteristics (e.g., bank deposits, short-term money market investments and other similar investments) and has <b>low diversification</b> .								
<b>Who is this investment suitable for?</b>	With <b>all defensive</b> assets, this <b>single sector</b> investment option is designed for members with a <b>short-term</b> investment time frame, who are seeking <b>stable</b> returns and have a <b>very low tolerance</b> of negative returns.								
<b>Investment objective</b>	CPI per annum on average over 20 years.								
<b>Level of investment risk</b>	<b>Very Low.</b> (Negative returns expected in less than 0.5 out of every 20 years)								
<b>Minimum suggested investment time frame</b>	2 years +								
<b>Growth/defensive allocation</b>	<b>0% growth / 100% defensive</b>								
<b>Investment mix and asset ranges</b>	 <table border="1"> <thead> <tr> <th></th> <th>ASSET CLASS</th> <th>RANGE %</th> <th>TARGET</th> </tr> </thead> <tbody> <tr> <td>Bonds and cash</td> <td>Cash</td> <td>100%</td> <td>100%</td> </tr> </tbody> </table>		ASSET CLASS	RANGE %	TARGET	Bonds and cash	Cash	100%	100%
	ASSET CLASS	RANGE %	TARGET						
Bonds and cash	Cash	100%	100%						
<b>Additional information</b>	Information about the past performance of this option is at <a href="https://hostplus.com.au/returns">hostplus.com.au/returns</a> . Information about the fees and costs for investing in this option is in <a href="#">Section 6. Fees and Costs</a> . Explanations of the bolded terms used in the 'summary' and 'who is this investment suitable for' are in the glossary at <a href="#">Section 5.21. Glossary</a> .								

1. The Cash option will be invested approximately 60% in deposits with Commonwealth Bank of Australia Limited and 40% in deposits with Members Equity Bank Limited. Any remaining amounts of the Cash option will be invested in separate bank deposits, short-term money market investments or other similar investments. Please note that maintaining a specific allocation requires regular rebalancing and the actual allocation may vary between rebalancing dates.

# Choiceplus

**Choiceplus is designed for members who want a more active role in investing their super or pension.**

Choiceplus allows direct investment into companies in the S&P/ASX 300 Index, and a selection of Exchange Traded Funds (ETFs), Listed Investment Companies (LICs) and Term Deposits.

## 5.4 Choiceplus

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**i** Please note, Choiceplus is not available for Transition to Retirement (TTR) pensions.

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### Key features of Choiceplus

The Choiceplus investment option offers many of the features available to a self-managed super fund (SMSF) at a low cost – while you continue to be invested in an APRA-regulated super fund:

- Central transaction account.
- Real time online share trading.
- Live share quotes and 20-minute delayed market data.
- Ability to participate in share dividend reinvestment plans.
- Access to personalised share trading information and history.
- Consolidated portfolio and tax reporting for your Choiceplus investments.
- Comprehensive market information, news and research.
- Investment tools, including watch lists and charting.
- Transfer your Choiceplus shares, exchange traded funds (ETFs) and listed investment companies (LICs) when commencing a new Hostplus Pension (excluding TTR accounts).

**i** For definitions of the different types of asset classes, defensive and growth assets, and the relationship between risk and return, please refer to [Sections 5.5, 5.6 and 5.8](#).

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Core options	Indexed options	Socially Responsible investment (SRI) options	Hostplus Life	Single sector options	Choiceplus
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The following tables provide further details about the investments available within Choiceplus\*

	Australian Shares (within S&P/ASX 300 Index)	Exchange Traded Funds (ETFs)
<b>Summary</b>	The S&P/ASX 300 Index incorporates up to 300 of the largest companies on the Australian Securities Exchange (by market capitalisation).	ETFs are traded like shares, but are a collection of securities and generally represent a particular market index, (e.g. ASX Small Caps).  ETFs provide a low-cost way to access a wide range of securities in Australian and international markets and different industry sectors without having to select shares yourself.
<b>Who is this investment suitable for?</b>	Members with a <b>long-term</b> investment time frame who are seeking <b>strong</b> long-term returns and have a <b>high</b> tolerance of negative returns. Choiceplus members should be comfortable with implementing their own investment strategy and taking an active role in managing their super investment.	Members with a <b>short-term to long-term</b> investment time frame (depending on the ETF chosen) who are seeking <b>stable to very-strong</b> long-term returns (depending on the ETF chosen) and have <b>very low to very high tolerance</b> of negative returns (depending on the ETF chosen). Members choosing this investment should be comfortable with implementing their own investment strategy and taking an active role in managing their super investment.
<b>Level of investment risk*</b>	<b>High</b> (Based on a diversified share portfolio, expected frequency of negative annual returns would be in between 4 and 6 out of every 20 years)	Varies depending on the ETF chosen
<b>Minimum suggested investment time frame</b>	7 years +	Varies depending on the ETF chosen
<b>% Exposure to growth assets</b>	100%	Varies depending on the ETF chosen
<b>Additional information</b>	Explanations of the bolded terms used in the 'summary' and 'who is this investment suitable for' are in the glossary at <a href="#">Section 5.21. Glossary</a> . For the current list of ETFs available through Choiceplus, go to <a href="http://hostplus.com.au/choiceplus">hostplus.com.au/choiceplus</a>	
	Listed Investment Companies (LICs)	Term deposits**
<b>Summary</b>	LICs are publicly traded investment companies that invest in a diversified portfolio of assets, such as shares and bonds. LICs are traded like shares, and are closed-ended. This means they do not regularly issue new shares or cancel existing shares as investors join or leave.  LICs are actively managed and can provide investors with exposure to a diversified portfolio of underlying shares and other assets.	Term Deposits have a locked-in term and interest rate, which accrues interest daily and is credited to your account at the end of the selected term along with the original invested capital. The interest rate is generally higher than a normal bank deposit interest rate.  Term deposits are deemed to be 'illiquid' investments, because once you have agreed on a term and locked your investment in, you cannot redeem your cash earlier without incurring a penalty on your interest rate.
<b>Who is this investment suitable for?</b>	Members with a <b>medium to long-term</b> investment time frame who are seeking <b>strong</b> long-term returns and have a <b>high tolerance</b> of negative returns. Members should be comfortable with implementing their own investment strategy and taking an active role in managing their super investment.	With <b>all defensive</b> assets, Term Deposits are designed for members with a <b>short-term</b> investment time frame, who are seeking <b>stable</b> returns and have a <b>very low tolerance</b> of negative returns.
<b>Level of investment risk*</b>	Varies depending on the LIC chosen	<b>Low</b> . (Negative returns expected in between 0.5 to less than 1 out of every 20 years)
<b>Minimum suggested investment time frame</b>	Varies depending on the LIC chosen	Maturity term – Choiceplus provides you with agreed maturity terms of 90 days, 180 days and 365 days on your term deposits.
<b>% Exposure to growth assets</b>	Varies depending on the LIC chosen	0%
<b>Additional information</b>	Explanations of the bolded terms used in the 'summary' and 'who is this investment suitable for' are in the glossary at <a href="#">Section 5.21. Glossary</a> .  For the current list of LICs available through Choiceplus, go to <a href="http://hostplus.com.au/choiceplus">hostplus.com.au/choiceplus</a>  The Choiceplus option allows you to invest your superannuation in term deposits provided by ME Bank – a division of Bank of Queensland Limited ABN 32 009 656 740 AFSL and Australian Credit Licence Number 244616.	

\* Hostplus reserves the right to change or add to the selection of investments available through the Choiceplus investment option as required.

\*\* Term Deposits cannot be transferred into your Pension account from your super account.

## Choiceplus at a glance

For detailed information about Choiceplus (including transfers to Pension) download the [Choiceplus Guide](#).

### Who can invest?

To be eligible to invest in the Choiceplus investment option, you must:

- Be a Hostplus member with more than \$10,000 in your account.
- Have access to the internet and a current email address, and registered for Member Online.
- Read and accept the terms and conditions during the registration process.
- Maintain a balance of at least \$2,000 in one or more of your Hostplus pre-mixed or single sector investment options.
- Transfer and maintain at least \$200 into your Choiceplus transaction account from your other Hostplus investment options.

### Fees

Additional fees and costs apply to Choiceplus and vary depending on the option selected.

Find out more at [Section 6. Fees and costs](#), and the [Choiceplus Guide](#).

## Before you decide

**It is important to bear in mind that investment decisions made in the Choiceplus investment option are made by you – not Hostplus.**

Like any investment, Choiceplus carries its own level of investment and market risk. You should be aware of the risks involved and be comfortable with the strategy you are putting in place.

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**i** You should read the **Terms and conditions for investing in the Choiceplus investment option in the Choiceplus Guide**.

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## Seek advice from a financial planner

While many people feel they have the ability to take a more active role in managing their super, the reality is often quite different.

You may wish to obtain advice from a licensed financial planner before investing in the Choiceplus investment option.

# Asset classes

## 5.5 Understanding asset classes

An asset is an investment used to gain a return.

Assets are divided into different **asset classes**, which is a grouping of investments with similar characteristics. For example, 'Cash' and 'Fixed interest' are types of asset classes.

With the exception of Choiceplus, each Hostplus investment option is designed with different investment objectives, strategies and levels of investment risk, which help to determine the mix of asset classes it invests in. Our pre-mixed options invest in a combination of asset classes, while our single-sector options invest in a single asset class.

The table below explains the main asset classes Hostplus invests in.

Asset class	What is it?	How does it work?	What is the risk/return?	
Listed equities	<b>Australian equities (shares)</b>	Australian equities are typically investments in companies listed on the Australian Securities Exchange (ASX). Equities are sometimes called shares, securities, or stocks.	Shares allow you to participate alongside other owners in a company's future success. Returns come from dividends (income) and movements in the share prices, known as capital gains (or losses).	Australian equity returns can be more volatile in the short term, making them a higher risk investment, but over the long term are expected to generate strong returns.
	<b>International equities (shares) – developed markets</b>	International equities (shares) are investments in companies listed on a range of stock exchanges around the world. These companies operate across a broad range of largely developed countries.	Returns from international shares come from a combination of dividend income and capital gains (or losses) plus any impact of currency movements relative to the Australian dollar.	International equity returns can be more volatile in the short term, making them a higher risk investment, but over the long term are expected to generate strong returns.
	<b>International equities (shares) – emerging markets</b>	Emerging markets represent the up-and-coming economies of Asia, Africa, the Middle East, South America and Eastern Europe, and investments in companies listed on their securities exchanges.	Returns from international shares come from a combination of dividend income and capital gains (or losses) plus any impact of currency movements relative to the Australian dollar.	While emerging markets tend to be more volatile than developed markets, favourable returns are expected over the long term, partly driven by the improving standard of living in these developing economies.
Unlisted assets	<b>Property</b>	Represents an investment in property assets across many sectors including industrial, retail, residential, healthcare and commercial.	There are two ways that property can provide returns – income in the form of rent, and capital growth from an increase in the value of the asset. Value is typically determined by an assessment of the present value of all future cashflows generated by the asset.	Property is considered a moderate to high-risk investment. Returns are driven by several macro factors including economic (e.g. inflation, interest rates and employment), secular (e.g. ageing demographic, technological advancement and urbanisation) and asset-specific considerations (e.g. location and quality). Returns are generally higher than cash or fixed interest over the long term.
	<b>Infrastructure</b>	Assets that provide essential public facilities and services in a number of sectors including transport, energy generation and transition, utilities and telecommunications in Australia and overseas.	Investments in infrastructure can be through direct investments in single assets or pooled funds and investment through a fund of funds vehicle.	A key characteristic of infrastructure is the predictability of cash flows generated due to the essential nature of the service they provide. In addition, they often have strong links to inflation embedded in their contracts, which are typically long-term or via regulatory pricing regimes. As a result of the predictability of cash flows, infrastructure assets are often seen as a substitute for bonds, providing both cash yield and capital growth.

Asset class	What is it?	How does it work?	What is the risk/return?
Unlisted assets	<b>Private equity</b>	Private equity involves investments in entities or vehicles that are not listed on securities exchanges. They can be based in Australia and overseas.  Private equity investments are usually made to finance one or more stages of a company's growth cycle, ranging from those businesses in the early stages of development (venture capital) to more mature businesses seeking capital.  Returns are generally derived from the movements in the value of the underlying assets.	The private equity market is less efficient than the listed market, and the companies are less mature. This inefficiency creates opportunities for skilled managers to add value and to achieve strong returns but can also result in very significant volatility.
	<b>Credit</b>	Represents a broad spectrum of debt across a range of sectors, security types and both public and private markets. The corporate bond market is the largest sector within credit markets and consists of debt issued by companies. Other credit sectors include mortgage-backed and asset-backed securities.  Like fixed interest, credit investments involve a loan to a borrower in exchange for regular interest payments, plus repayment of the original investment amount (principal) at maturity. Loans may be based on a fixed or floating interest rate, with the latter providing protection in a rising interest rate environment.	Credit investments are mostly sub-investment grade and therefore tend to be higher yielding (and higher risk) than investment-grade debt.  These investments are likely to be more volatile than fixed interest but less than listed equities, with potential for negative returns and illiquidity (particularly in the case of private debt.)
	<b>Alternatives</b>	Almost any non-traditional investment strategy could be classified as an alternative investment (e.g. hedge funds).  Alternative investments generally aim to achieve a fixed return objective, rather than to outperform a specific sector benchmark.	Alternatives aim to produce unique return streams that are less correlated to traditional markets. Return targets are usually in excess of cash over the long term. However, its volatility over the long term is generally higher than that of fixed interest.
Bonds and cash	<b>Diversified fixed interest</b>	A fixed interest investment (or bond) is a loan to a government, semi-government authority or large corporation in exchange for regular interest payments, plus repayment of the original investment amount (principal) when the loan period ends.  Bond values are driven by prevailing interest rates and expected interest rate movements. In general, when interest rates rise, the market value of bonds falls, and when interest rates fall, bond values rise. This can have a significant impact on performance.	While the fixed nature of interest payments provides certainty of cash flows, changes to interest rates during the term of the loan will result in capital gains (interest rate decline) or losses (interest rate increase).  The securities in the fixed interest asset class are generally investment-grade quality reflecting reduced default risk relative to high yielding sub-investment grade debt (i.e. Credit).
	<b>Cash</b>	Short-term highly liquid securities such as deposits, bank bills and short-term bonds that are issued by governments and companies.  A cash investment is a short-term obligation, usually less than 90 days, that provides a return in the form of interest payments (such as your own bank account).	Cash is considered to be the lowest-risk investment because of its limited potential to rise and fall in value over the short term. However, this perceived safety comes at a price – dedicated cash investments typically may not earn enough to meet long-term goals such as retirement.

## 5.6 Growth vs defensive asset classes

Asset classes are classified as 'growth' or 'defensive', or a mixture of the two. The classification of a particular asset class can indicate what level of risk applies to investing in that asset class.

	Description
<b>Growth assets</b>	Growth assets generally provide relatively higher returns over the longer term with a corresponding higher level of risk (increased chance of a negative return and greater volatility). A high proportion of their returns are derived from capital growth. Examples include shares and private equity investments.
<b>Defensive assets</b>	Defensive assets are generally lower risk (less chance of a negative return), with a corresponding expectation of lower returns over the longer term. A high proportion of their returns are derived from income (cash) flows. Examples include cash, term deposits and some fixed interest investments.
<b>Mix of growth and defensive assets</b>	<p><b>Some asset classes, such as infrastructure, property and alternatives may have growth and defensive characteristics.</b></p> <p>How these asset classes derive a large proportion of their returns can also determine their classification as mostly growth or defensive. For example, where assets such as infrastructure, property and alternatives derive a high proportion of their returns from strong income (cash) flows rather than capital growth, in the same manner that bonds do, these assets may be classified as mostly defensive. Where they derive a high proportion of their returns from capital growth rather than income (cash) flows, in the same manner that equities do, these assets may be classified as mostly growth.</p>

## 5.7 How the asset classes have performed

Investment markets are unpredictable. Past performance shows that over shorter periods, it's almost impossible to predict which asset class will earn the highest rate of return. However, over the long-term, growth assets, like equity, have consistently earned a higher rate of return than defensive assets such as cash and fixed interest.

While past performance is not a reliable indicator of future performance, it does give an insight into how each asset class has performed. Generally, the performance of growth assets is more unpredictable than the returns for defensive assets. Australian and international shares have usually provided the highest returns over the long-term. Someone who invested in these asset classes generally would have done better than someone who put all their money in cash or fixed interest over the same period.

So, while it remains true that investment markets are hard to predict, different asset classes tend not to all move in the same direction, at the same time, or at the same speed. This is because the main asset classes react differently to influences such as growth, inflation, interest rates and exchange rates. A change that is good for one asset class can be bad for another. **That's why diversification is so important to investors.** Using diversification you may capture the returns you want, and manage the volatility, or risk, you want to avoid.

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**i** It makes sense to diversify your investment mix – and with Hostplus it's easy. We have provided a broad range of pre-mixed, well-diversified investment options, or alternatively, you can combine these with the single sector and or Choiceplus investment options which give you the opportunity to create your own investment mix based on your financial needs and personal circumstances.

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## 5.8 Understanding risk versus return

Risk and return are interrelated.

Generally, the **lower** the risk for an investment, the **lower** the expected return (or the lower the likelihood of a negative return). For a **higher** possible return on an investment, you **increase** the risk and the possibility of a negative return from year to year.

For super, the level of risk will largely depend on the asset classes you're invested in through your chosen investment option/s.

### For example

#### MySuper, Hostplus Life and pre-mixed investment options

- These investment options contain a mix of asset classes designed by Hostplus to align to different risk and return objectives.
- For instance, our High Growth pre-mixed option invests in all growth assets. It carries higher risk because this asset class structure is designed to generate a higher potential return.

## 5.9 Is time on your side?

Just because investment values fall, this doesn't necessarily mean that your investment will lose money.

You don't actually lose money until you sell an investment for less than you paid for it. So, if you do have a year or two when your investment value falls, remember that if the strategy you have selected is for the long-term, then history has shown that investment markets usually go on to recover.

### For example

#### You wouldn't consider selling your house if market values fell for a year or two.

In the same way, your super is a long-term investment and short-term fluctuations should not be overly concerning.

## Switching

### 5.10 Switching between investment options is easy and free

With Hostplus, you're not locked into an investment option once you've made a choice. After all, your circumstances may change, your investment outlook may change or you may simply want to opt for a different approach.

Switches are processed on every national business day.\*

\* A national business day is a weekday that is not a national public holiday or the NSW King's Birthday public holiday

Switch requests between investment options received before 4.00pm (NSW time) are transacted at the unit prices applicable on the day your request is received, otherwise they are not considered to have been received until the following national business day.

However, the calculation of unit prices takes two national business days, and therefore these unit prices will only be available to you two national business days after receipt of your requested investment switch.

For example, if you make a switch on a Monday, and each of Monday, Tuesday and Wednesday are national business days, then the unit prices used for your switch will be those relating to Monday, and you will receive them on Wednesday.

	Day	Member action	Unit price
Day 0	Monday	Member raises investment switch before 4pm (NSW time)	Switch request 'T' (day zero) date
Day 1	Tuesday		
Day 2	Wednesday	Effective date for member investment switch	T + 2 date – transaction/switches are processed based on the declared unit price for day zero

For all transactions, the number of units allocated or redeemed is the dollar value of the transaction divided by the unit price of the relevant investment option. Your account balance is equal to the number of units you hold in each investment option multiplied by the relevant unit price for the option.

You can indicate your switch online through your **Member Online** account at [hostplus.com.au](https://hostplus.com.au).

### 5.11 Multiple switch requests

In the case of multiple investment switch requests received in the same day, including cash transfers to or from Choiceplus, your latest request received will apply. Where you have made an investment switch or cash transfer request as well as a benefit payment request in the same week, the benefit payment instruction will override the investment switch or cash transfer and therefore your existing investment choice will apply. In the case of a partial benefit request, it will also override the latest investment switch or cash transfer for that partial amount.

### 5.12 Suspension of applications, switches, redemptions, and withdrawals

Hostplus may suspend or restrict applications, switches, redemptions and withdrawal requests, for all or a particular investment option at our absolute discretion. In such circumstances, transactions may not be processed or may be processed with significant delay.

Hostplus may also decide to process a transaction request for a particular type of benefit from a suspended, restricted or closed option on a case-by-case basis. Any decision about whether to process transactions from such an option will be made in the best financial interests of members as a whole.

We'll process all impacted transaction requests using the effective unit price applicable on the date the suspension is lifted, or the date special approval is granted if earlier.

#### Unreasonable switching or transaction activity

Hostplus carries out monitoring of switching and other transactions to identify activity that may be detrimental to the Fund and other members. For example, this may include frequent switching into and out of an investment option.

If unreasonable activity by a member is identified, Hostplus may choose to suspend or remove a member from certain investment options or restrict transactions at its discretion. We will write to affected members if this occurs. We may also suspend access to the Choiceplus investment platform at any time for unreasonable use as permitted under the Choiceplus terms and conditions of use.

### 5.13 Investment switch restrictions

To avoid conflicts of interest – where some Hostplus Employees and Directors ("Access Persons") have access to information not generally available – Hostplus imposes a Switching Window limitation. A Hostplus Access Person who is aware of information that may impact decision-making, operation, performance, investment strategies or returns of the Fund, would generally be considered to hold inside information.

The limitation means such persons can only make one investment switch, on an annual basis, during the Switching Window – generally 1 August – 31 August, unless the window is amended by the CEO. The CEO reserves the right to declare a Switching Window closed at any time at their sole discretion and without prior notice.

## Some additional information

### 5.14 Options for investing your account balance

Change your existing investment option only – this means that only your current balance will be invested in the investment option of your choice. All future contributions and/or rollovers will be applied to the future investment option\*.

Change your future investment option only – this means that only your future contributions and/or rollovers will be invested in the investment option of your choice.

The investment strategy applying to any current balance will not be altered. All future contributions and/or rollovers will be applied to your future investment option\*.

Change your future investment option and existing investment option – this means that all your current balance and future contributions and/or rollovers will be invested in the investment option of your choice. All future contributions and/or rollovers will be applied to your future investment option\*.

Make a one-off contribution or rollover investment choice only – this means that your one-off contribution or rollover will be invested in the investment option of your choice. The investment strategy applying to any current balance or your selected future contributions and/or rollovers will not be altered and all future contributions and/or rollovers will be applied to your future investment option\*.

Please note that if you request a switch of your existing balance at any time after a one-off contribution or rollover, these monies will be considered part of your existing balance and will subsequently be moved in accordance with your switch request.

\* Taxes, fees and costs, insurance premiums, withdrawals and partial rollovers from your account are deducted from your nominated future investment option. If you do not have sufficient funds in your future investment option, these will be taken proportionally from your other investment options as applicable.

### 5.15 Our investments and investment managers

Asset classes are constructed either by direct investments in assets or by appointing managers to invest in assets. You can find a current list of managers by asset class by navigating to the 'Investment Manager Allocations' section of [hostplus.com.au/about-us/company-overview/investment-governance](https://hostplus.com.au/about-us/company-overview/investment-governance).

### 5.16 The value of your investment

When a member invests in any of Hostplus' investment options, the money is placed in a pool of funds along with every other member who has chosen the same investment option.

Each investment option is then broken up into units. Every unit the member holds in the investment pool represents their share of that investment option.

The initial units allocated to members will be determined by the member's account balance divided by the unit price for the investment option/s that members are invested in at the time of change.

The unit price for each investment option is calculated by dividing the value of the assets in the option (after allowing for fees, costs (including fees paid to investment managers) and taxes) by the number of units on issue. As the value of these assets and liabilities can go up or down, the unit prices for the different investment options can go up or down.

Members can see how much their investment holdings are worth on any day by looking up the unit price for the chosen investment option and multiplying it by the number of units held in a particular option/s.

### 5.17 How Hostplus manages the Strategic Asset Allocation

Hostplus seeks to ensure that each investment option is managed within its strategic parameters, as represented by the asset class ranges around its strategic asset allocation benchmarks.

Market valuation movements and member-related cashflows can impact upon these asset allocation settings. Accordingly, and based upon its current and prospective views of markets, Hostplus can choose to alter these settings as required, albeit while remaining within the required asset class ranges.

Hostplus can do so by engaging in transactions with the underlying managers, but also by rebalancing, whereby the underlying assets can be redistributed across different investment options.

### 5.18 End of financial year unit price

Hostplus has a formal calculation of unit prices on 30 June each year. The reason we have a formal calculation is to ensure we value your account at the end of each financial year using the most recent market valuations.

## Balanced option and CPIplus option

### 5.19 The investment relationship between the Balanced option and the CPIplus option

CPIplus is a Pension-only investment option. The CPIplus option is designed to offer returns that are more certain and less volatile than those available by investing in growth assets, such as shares, while offering higher returns than those available by investing in conservative assets, such as cash.

This objective is sought to be achieved by an internal investment mechanism whereby the rate of return of the CPIplus option is set at a predetermined rate ('n') above the Consumer Price Index (CPI) for specified Return Periods (Return Period is the period that particular predetermined returns apply to. This is usually 12 months from 1 July). This means that returns for the return period are unaffected by the returns on the underlying investments of the option.

The assets of the CPIplus option are invested in the same pool and alongside the Hostplus Balanced option (in the Pension phase), which is the same pool of assets which the Fund's Balanced option assets (in the Accumulation and Transition to Retirement phases) are also invested in. Through the internal investment mechanism that sets and regulates the predetermined return for the CPIplus option, the Balanced option (in the Accumulation phase) provides investors in the CPIplus option, the predetermined return irrespective of market and performance outcomes.

While the return to the CPIplus option is predetermined, the Balanced option (in the Accumulation phase) receives the benefit of any excess market returns generated on the underlying assets of the CPIplus option. If, however, the investment return generated on the underlying assets of the CPIplus option falls short of the predetermined return, the Balanced option (in the Accumulation phase) makes up the shortfall. This mechanism could therefore result in the Balanced option returns (in the Accumulation phase) being either increased or decreased, depending on how the market returns compare to the predetermined returns.

A key assumption of this internal return arrangement is that the CPIplus option's assets produce a return sufficiently above that of CPI over the long term (10- and 20-year periods) to adequately and appropriately compensate the Balanced option (in the Accumulation phase) for the corresponding investment risk undertaken by that option.

Hostplus, and independent modelling commissioned by Hostplus, estimates that over the long term, i.e., 10- and 20-year periods, the probability of the Balanced option (in the Accumulation Phase) achieving a return sufficient to both meet the CPIplus option return and adequately compensate the Balanced option (in the Accumulation phase) for the assumed investment risk in doing so, is very high.



The process and internal investment mechanism for setting the predetermined CPIplus option's return requires and involves balancing the relative interests of members in the CPIplus option with those of members in the Balanced option (in the Accumulation phase), and while this arrangement produces additional volatility and risk for the Balanced option (in the Accumulation phase), these are within the Trustee's current investment risk appetite and policy. Hostplus has appropriate fiduciary policies, processes and mechanisms to meet these requirements, which are formally reviewed and substantiated by the Trustee, with the assistance of its independent investment consultant and other subject matter experts as deemed appropriate, at least annually as part of its annual investment strategy review.

For more information about the CPIplus investment option, please refer to [hostplus.com.au/members/retirement/retirement-investment-options/cpiplus](https://hostplus.com.au/members/retirement/retirement-investment-options/cpiplus).

## Responsible investing

### 5.20 Responsible investment – general

As a profit-for-member superannuation fund, Hostplus is run only to benefit members. Our primary duty is to deliver the best retirement outcomes for our members. These responsibilities guide every decision we make, and great care is taken to ensure each action fulfils these duties.

Responsible investment is an important part of our investment approach that helps us better manage risk and optimise retirement outcomes for our members. Our approach to responsible investment is informed by our responsible investment beliefs and implemented through our Responsible Investment Policy.

Here's an overview of our investment beliefs:

- We believe that risks are better managed, and investment outcomes optimised, when a holistic investment approach is adopted. That includes identifying and integrating ESG risks and opportunities, and active ownership of investee companies and assets.
- We recognise that climate change may influence the performance of the Fund's investments over time and that the impact will be dependent on the extent of physical, social and regulatory changes. We recognise that we must, in the best financial interests of members, manage the financial risk due to climate change in our portfolio by incorporating climate change into the investment process.
- ESG factors have the potential to be material to investment risk and return and may not be efficiently priced by markets. Considering ESG factors may lead to more complete analysis and better-informed investment decisions.

- Active ownership (through engagement and proxy voting) is critical to the governance of investments over the long-term. It is also an effective strategy for positively influencing company behaviour and performance and can therefore contribute positively to long-term returns.
- Conversely, divestment from a company or sector means losing influence and, if done for non-financial reasons, may impede the Fund's ability to deliver the highest possible return to members while assessing and effectively managing all foreseeable risks.

As part of our commitment to responsible investing, we also give due regard to the Australian Council of Superannuation Investors (ACSI) Governance Guidelines, ACSI Australian Asset Owners Stewardship Code, and the United Nations' Principles for Responsible Investment.

Read more in our Responsible Investment Policy at [hostplus.com.au/about-us/company-overview/investment-governance](https://hostplus.com.au/about-us/company-overview/investment-governance).

### ESG integration

Hostplus' approach to responsible investment is influenced by our investment strategy, including direct investment or outsourcing to investment managers to invest on our behalf. The way and extent to which responsible investment is incorporated into investment decisions will differ across the portfolio and is dependent on the relevance of ESG factors to a particular asset class and the style of the investment strategy.

Here are some examples of ESG factors we may consider:

Environmental	Social	Governance
<ul style="list-style-type: none"> <li>• Climate change*</li> <li>• Pollution and waste</li> <li>• Resource depletion</li> <li>• Biodiversity</li> <li>• Land use changes</li> </ul>	<ul style="list-style-type: none"> <li>• Human rights</li> <li>• Labour rights**</li> <li>• Health &amp; safety</li> <li>• Employee relations</li> <li>• Human capital management</li> <li>• Indigenous and First Nations People</li> <li>• Local communities' relations</li> <li>• Consumer protection</li> <li>• Animal welfare</li> </ul>	<ul style="list-style-type: none"> <li>• Board structure, size, diversity, skills and independence</li> <li>• Executive remuneration</li> <li>• Shareholder rights</li> <li>• Corporate culture and ethics</li> <li>• Bribery and corruption</li> <li>• Risk management</li> <li>• Lobbying</li> <li>• Tax strategy</li> </ul>

\* More information on Hostplus' approach to climate change go to [hostplus.com.au/investment/investment-governance/climate-change](https://hostplus.com.au/investment/investment-governance/climate-change).

\*\* The labour standards Hostplus' investment managers take into account in selecting, retaining, and realising Hostplus' investments will vary between region, asset class, and investment option.

ESG considerations will be one factor that informs how Hostplus' investment managers invest on behalf of Hostplus, including decisions about the selection, retention or realisation of Hostplus' investments across the portfolio.

ESG factors will generally be considered in making investment decisions, to the extent that Hostplus' investment managers form the view that consideration of ESG factors will be in the best financial interests of members.

ESG factors are considered as part of our annual strategic asset allocation process and are taken into account in setting investment objectives.

One example is that Hostplus, together with its investment adviser, JANA Investment Advisers Pty Ltd (JANA), also reviews investment managers' abilities to integrate ESG risks and opportunities into their investment decision making process as part of the investment manager selection and review process. While the approach to ESG integration may vary by manager, each manager's ability to consider and evaluate ESG factors must be in line with that of their asset class peer group at a minimum for inclusion in the portfolio.

While consideration of ESG factors (labour standards, environmental, social and ethical considerations) is part of Hostplus' Responsible Investment Policy, Hostplus has determined that a policy of explicitly banning controversial weapons from our investment portfolios will apply to all of the Fund's investments where Hostplus has a high degree of control over investment exposures. Please note, it may not be practicable to exclude controversial weapons in respect of investments where we do not have a high degree of control such as investments held via pooled fund vehicles, securitised financial instruments such as collateralised loan obligations, and fund-of-fund structures. Notwithstanding this, Hostplus will work with the investment managers which control those investments to seek to exclude exposure to controversial weapons.

Our Socially Responsible Investments (SRI) apply a range of additional filters. See [page 45](#) for further information.

## Active ownership

Our preference is to retain exposure to a broad range of sectors and seek to create change within companies or sectors that we invest in through engagement rather than divest from a company or sector and lose influence.

Therefore, Hostplus pursues an active ownership program (which includes engagement and proxy voting) seeking to positively influence company behaviour and performance and therefore contribute positively to long-term returns.

Key principles which direct our engagement and proxy voting focus on board oversight and accountability, shareholder rights, major transactions, remuneration and ESG risk management and disclosure. Hostplus engages with companies primarily through its membership of the Australian Council of Superannuation Investors (ACSI) and EOS at Federated Hermes, as well as directly and through investment managers.

We also take our proxy voting rights seriously, aiming to vote in all matters where it is practical for us to do so. We make our voting decisions taking into account voting guidance from specialist service providers, recommendations from our investment managers and based on Hostplus' key engagement and voting principles.

More information about our approach to proxy voting can be found in our Responsible Investment Policy and we publicly disclose a full record of our voting decisions on the investment governance section of our website: [hostplus.com.au/about-us/company-overview/investment-governance](https://hostplus.com.au/about-us/company-overview/investment-governance).

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

While every care has been taken to ensure that the information in this document is correct, Hostplus reserves the right to correct any error or misprint in respect of the information shown. Any updated PDSs will be available on our website at [hostplus.com.au](https://hostplus.com.au).

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

## 5.21 Glossary – Investment terms

Term	Meaning
<b>Assets</b>	An asset is a resource with economic value that individuals, corporations, or countries can own or control, with the expectation that a future benefit will be provided. They are also grouped into asset classes such as cash, fixed interest, property, infrastructure, and equity (see Understanding asset classes).
<b>Asset allocation</b>	This means the spread of investments within an investment portfolio across various asset classes.
<b>Benchmark</b>	A standard against which the performance of a security, asset class or investment manager can be measured. For example, a share market index (which represents a broad mix of shares listed on a stock exchange) can be used as a benchmark for listed equity investments.
<b>CPI</b>	The Consumer Price Index, known as CPI, is a measure of the average change over time in the prices paid by households for a fixed basket of goods and services.
<b>Diversification level</b>	<p>Diversification can arise from having broad exposures to investments across differing asset classes, companies, industries, geographies, company capital structures, active asset management styles, currencies and counterparties. These, and other diversifiers, are considered when determining the diversification level applicable within an investment option.</p> <p>To assist members in making an informed choice, Hostplus has used the following descriptions of the level of diversification applicable to each investment option:</p> <p><b>High diversification</b> means that the investment option has wide levels of exposures across these diversifiers, including over multiple asset classes. For example, the <b>Balanced</b> option is invested across multiple asset classes including unlisted assets, as well as multiple investment managers, geographies, company capital structures, active asset management styles, currencies and counterparties.</p> <p><b>Medium diversification</b> means that the investment option has intermediate levels of exposures across these diversifiers, sometimes over multiple asset classes. For example, the <b>Indexed Balanced</b> option is invested across a number of investment managers, assets, and geographies, but is limited to investing in listed companies, bonds and cash.</p> <p><b>Low diversification</b> means that the investment option has more limited levels of exposures across these diversifiers and rarely over multiple asset classes. For example, the <b>Australian Shares</b> option is diversified across multiple companies and investment managers, predominately investing in the Australian shares asset class.</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' of our investment options in Sections 5.2 to 5.4.</i></p>
<b>Growth assets label</b>	<p>To assist members in making an informed choice, Hostplus has used the following criteria to categorise the bias to growth assets of our investment options:</p> <p><b>All growth</b> means 100% growth assets</p> <p><b>Strong bias to growth</b> means &gt; 80% to &lt; 100% growth assets</p> <p><b>Bias to growth</b> means &gt; 60% to = 80% growth assets</p> <p><b>Similar proportion of growth and defensive</b> means &gt; 40% to = 60% growth assets</p> <p><b>Bias to defensive</b> means &gt; 20% to = 40% growth assets</p> <p><b>Strong bias to defensive</b> means &gt; 0% to = 20% growth assets</p> <p><b>All defensive</b> means 0% growth assets</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' of our investment options in Sections 5.2 to 5.4.</i></p>
<b>Hedge fund</b>	A fund that invests in complex strategies in shares and other securities. It aims to achieve positive returns in both rising and falling markets, while using strategies to reduce the chance of loss.
<b>Impact of foreign currency movements</b>	The impact of foreign currency movement is the possibility of losing money due to unfavourable moves in exchange rates. Investments in overseas markets are exposed to the impact of foreign currency movement unless hedged.

Term	Meaning
<b>Inflation</b>	Inflation is the increase in the general price level of goods and services in the economy. It is usually measured using the movements of the consumer price index (CPI).
<b>Investment grade</b>	Refers to a company's credit rating. To be considered investment grade, the company must be rated 'BBB' or higher by a credit ratings agency, like Standard and Poor's or Moody's. Anything below a 'BBB' rating is considered non-investment grade.
<b>Investment objective</b>	The 'investment objective' means the return that an investment option aims to achieve. This return is inclusive of taxes and investment fees and costs (before deducting administration fees).
<b>Investment style</b>	<p>Hostplus investments invest in three distinct investment styles. These are:</p> <p><b>Core:</b> These investment options focus on delivering the best net return for a given level of risk. They take full advantage of Hostplus' investment expertise, and feature our best investment ideas across listed and unlisted assets, bonds and cash.</p> <p><b>Indexed:</b> These investment options focus on minimising investment fees and costs. They generally use a passive investment style to invest in listed companies, bonds and cash, and aim to track the returns of the markets in which they invest.</p> <p><b>Socially Responsible Investment (SRI):</b> These investment options focus on values-based investing. They seek to reduce exposure to industry segments within fossil fuels and tobacco production, as well as other factors.</p>
<b>Minimum suggested time frame</b>	<p>To assist members in making an informed choice, Hostplus has used the following criteria to categorise the expected investment time frame applicable to the target market for our investment options. The labels outlined below are based on the minimum suggested investment time frames for each Hostplus investment option.</p> <p><b>Long term</b> means 7 years or more</p> <p><b>Medium to long term</b> means 5 years to &lt; 7 years</p> <p><b>Short term</b> means &lt; 5 years</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' of our investment options in Sections 5.2 to 5.4.</i></p>
<b>Liquidity</b>	Liquidity refers to the ability to convert an investment into cash with little or no loss of capital and minimum delay.
<b>Long-term returns label</b>	<p>To assist members in making an informed choice, Hostplus has used the following criteria to categorise the expected returns of our investment options. The labels outlined below are based on the long-term return objectives (20 years) for each of Hostplus' investment options:</p> <p><b>Very strong</b> means &gt; CPI + 4%</p> <p><b>Strong</b> means &gt; CPI + 3% to = CPI + 4%</p> <p><b>Moderate</b> means &gt; CPI + 2% to = CPI + 3%</p> <p><b>Modest</b> means &gt; CPI + 1% to = CPI + 2%</p> <p><b>Stable</b> means CPI + 1% or less</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' of our investment options in Sections 5.2 to 5.4.</i></p>
<b>Level of investment risk</b>	<p>The level of investment risk is based on an industry-wide Standard Risk Measure (see <a href="#">4.3 Investment risk measure</a>) that shows the number of expected negative annual returns over a 20-year period. To assist members in making an informed choice, Hostplus has used the following criteria to indicate the level of tolerance to negative returns that a member would require for each of its investment options:</p> <p><b>Very high tolerance</b> means 6 or greater years out of 20 years.</p> <p><b>High tolerance</b> means equal to 4 to less than 6 years out of 20 years.</p> <p><b>Medium to high tolerance</b> means equal to 3 to less than 4 years out of 20 years.</p> <p><b>Medium tolerance</b> means equal to 2 to less than 3 years out of 20 years.</p> <p><b>Low to medium tolerance</b> means equal to 1 to less than 2 years out of 20 years.</p> <p><b>Low tolerance</b> means equal to 0.5 to less than 1 year out of 20 years.</p> <p><b>Very low</b> tolerance means less than 0.5 years out of 20 years.</p> <p><i>These terms appear in the 'summary' and 'who is this investment suitable for?' of our investment options in Sections 5.2 to 5.4.</i></p>

Term	Meaning
<b>Portfolio</b>	A portfolio is a range of investments held by a person or organisation.
<b>Pre-mixed</b>	<p>These investment options invest in combinations of asset classes.</p> <p>Each pre-mixed option has its own mix of growth and defensive assets, investment objective, and level of investment risk.</p>
<b>Returns</b>	Returns may include both the income received from the investment and/or an increase or decrease in the capital value of the investment.
<b>SAA (Strategic Asset Allocation) Benchmark</b>	SAA is a target mix of asset classes (such as shares, property, and cash) which is used to implement an investment strategy for a fund's investment option. It takes into account the option's investment return objective, risk tolerance and investment time horizon.
<b>Single sector</b>	The single sector investment options predominantly invest in a specific asset class, such as Cash or Australian Shares.
<b>Volatility</b>	The short-term fluctuations in share prices, exchange rates and interest rates that affect an investment. The higher the volatility, the less certain an investor is of the return within a set time frame and hence volatility is one measure of risk.

# **Section 6. Fees and costs**

## Section 6. Fees and costs

As an industry super fund, Hostplus administration fees are \$1.50 per week. An additional \$37.26 p.a. per member is also deducted from the Fund's Administration Reserve during the year and not directly from members' account balances. Like other super funds, investment fees and costs do apply. But we do strive to ensure our investment fees and costs are competitive. Other fees and costs apply.

### 6.1 Consumer Advisory Warning



#### **DID YOU KNOW?**

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

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

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

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



#### **TO FIND OUT MORE:**

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

Please note: This Consumer Advisory Warning is prescribed by law. However, the statement concerning the possibility of negotiating fees is not applicable to Hostplus.

### 6.2 Fees and other costs

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for the MySuper product and each investment option offered by Hostplus, are set out on the following pages.

## Fees and costs summary

Hostplus Executive		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<b>Administration fees and costs<sup>2</sup></b>	\$78.00 p.a. (\$1.50 per week)	Deducted monthly from your account on the last Friday of each month, based on the number of Fridays in the month. <sup>3</sup>
	plus \$37.26 p.a.	Deducted from the Fund's Administration Reserve throughout the year (and not from your account).
<b>Investment fees and costs<sup>4</sup></b>	0.96% for the Balanced option and varies between 0.02% and 0.85% for other investment option(s). <sup>5</sup> See <a href="#">Section 6.4</a> for further information.	Deducted daily from gross investment earnings before net investment returns are applied to your account.
<b>Transaction costs</b>	0.06% for the Balanced option and varies between 0.00% and 0.09% for other investment option(s). <sup>5</sup> See <a href="#">Section 6.4</a> for further information.	Deducted from gross investment earnings as and when incurred before net investment returns are applied to your account.
<b>Member activity related fees and costs</b>		
<b>Buy-sell spread</b>	Nil	Not applicable
<b>Switching fee</b>	Nil	Not applicable
<b>Other fees and costs</b>	See 'Additional explanation of fees and costs' in the Member Guide for a description of other fees and costs; such as activity fees, advice fees for personal advice, insurance fees and Choiceplus investment option fees	

1. If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2. Administration fees and costs (with the exception of the deduction from the Fund's Administration Reserve) are proportionally deducted from your chosen investment option/s.

3. The \$1.50 weekly administration fee is a flat fee. It is not calculated on a pro-rata basis. It begins accruing on the later of: (a) the first Friday following the date you join the Fund; and (b) the first Friday of the calendar month the first contribution is received.

4. Investment fees and costs includes an amount up to 0.35% for performance fees. The calculation basis for this amount is set out under "Additional explanation of fees and costs" in the Member Guide.

5. These fees and costs are based on actual figures and estimates from the previous financial year, except in the case of performance fees which are generally averaged over 5 financial years. The fees and costs payable in respect of each future year may be higher or lower. Where estimates were used, they have been informed by management, historical and industry experience, as well as information from third party service providers.



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

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

Example – Hostplus Balanced option		Balance of \$50,000
<b>Administration fees and costs</b>	\$78.00 p.a. (deducted from your Hostplus account) plus \$37.26 p.a. (deducted from the Fund's Administration Reserve).	For every \$50,000 you have in the superannuation product you will be charged <b>\$115.26</b> regardless of your balance.
<b>PLUS Investment fees and costs</b>	0.96%	<b>And</b> , you will be charged or have deducted from your investment <b>\$480</b> in investment fees and costs
<b>PLUS Transaction costs</b>	0.06%	<b>And</b> , you will be charged or have deducted from your investment <b>\$30</b> in transaction costs
<b>EQUALS Cost of product</b>		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of <b>\$625.26</b> for the superannuation product.

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

The fees and costs charged if you invest via the Choiceplus platform relate to Choiceplus and access to Choiceplus investments only, and do not include the fees and costs that relate to investing in those investments. Additional fees and costs will be charged by the issuers of the Choiceplus investments that you decide to invest in.

### Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the [Fees and costs summary](#) for the relevant superannuation product or investment option.)

You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product
High Growth	\$505.26
Growth	\$570.26
Balanced	\$625.26
Conservative Balanced	\$510.26
Capital Stable	\$460.26
Defensive	\$250.26
Indexed High Growth	\$140.26
Indexed Growth	\$140.26
Indexed Balanced	\$135.26
Indexed Conservative Balanced	\$145.26
Indexed Capital Stable	\$150.26
Indexed Defensive	\$150.26
Socially Responsible Investment (SRI) – High Growth	\$410.26
Socially Responsible Investment (SRI) – Balanced	\$455.26
Socially Responsible Investment (SRI) – Defensive	\$190.26
Australian Shares	\$350.26
Australian Shares – Indexed	\$135.26
International Shares	\$385.26
International Shares – Indexed	\$155.26
International Shares (Hedged) – Indexed	\$140.26
International Shares – Emerging Markets	\$410.26
Diversified Fixed Interest	\$265.26
Diversified Fixed Interest – Indexed	\$170.26
Cash	\$125.26

## 6.4 Additional explanation of fees and costs

Hostplus Executive				
Investment option	Investment fees and costs (excl Performance Fees)	Performance Fee	Transaction costs	Total investment fees and costs
High Growth	0.50%	0.22%	0.06%	0.78%
Growth	0.57%	0.28%	0.06%	0.91%
Balanced	0.61%	0.35%	0.06%	1.02%
Conservative Balanced	0.49%	0.24%	0.06%	0.79%
Capital Stable	0.43%	0.21%	0.05%	0.69%
Defensive	0.19%	0.04%	0.04%	0.27%
Indexed High Growth	0.05%	0.00%	0.00%	0.05%
Indexed Growth	0.04%	0.00%	0.01%	0.05%
Indexed Balanced	0.03%	0.00%	0.01%	0.04%
Indexed Conservative Balanced	0.04%	0.00%	0.02%	0.06%
Indexed Capital Stable	0.04%	0.00%	0.03%	0.07%
Indexed Defensive	0.05%	0.00%	0.02%	0.07%
Socially Responsible Investment (SRI) – High Growth	0.27%	0.31%	0.01%	0.59%
Socially Responsible Investment (SRI) – Balanced	0.35%	0.26%	0.07%	0.68%
Socially Responsible Investment (SRI) – Defensive	0.11%	0.00%	0.04%	0.15%
Australian Shares	0.31%	0.08%	0.08%	0.47%
Australian Shares – Indexed	0.04%	0.00%	0.00%	0.04%
International Shares	0.45%	0.03%	0.06%	0.54%
International Shares – Indexed	0.08%	0.00%	0.00%	0.08%
International Shares (Hedged) – Indexed	0.05%	0.00%	0.00%	0.05%
International Shares – Emerging Markets	0.50%	0.00%	0.09%	0.59%
Diversified Fixed Interest	0.23%	0.00%	0.07%	0.30%
Diversified Fixed Interest – Indexed	0.04%	0.00%	0.07%	0.11%
Cash	0.02%	0.00%	0.00%	0.02%

These costs are based on actual figures and estimates. The costs payable in respect of each future year may be higher or lower.

The figures in the above table may change in subsequent years depending on (for example) the performance of each option. Investment fees and costs are deducted before the net investment return for each investment option are declared and applied to members' accounts.

See [Section 7 for information on tax](#).

Please note: all fees and costs are inclusive of income tax, stamp duty (if applicable) and GST less any input tax credits. Any tax deduction on investment costs are returned to the fund.

### Defined fees

#### 1. Activity fees

A fee is an **activity fee** if:

- a. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
  - i. that is engaged in at the request, or with the consent, of a member; or
  - ii. that relates to a member and is required by law; and
- b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy sell spread, a switching fee, an advice fee or an insurance fee.

## 2. Administration fees and costs

**Administration fees and costs** are fees and costs that relate to the administration or operation of the superannuation entity and includes costs that:

- a. relate to that administration or operation; and
- b. are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

## 3. Advice Fees

A fee is an **advice fee** if:

- a. the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
  - i. a trustee of the entity; or
  - ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

## 4. Buy-sell spreads

A **buy-sell spread** is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

## 5. Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

## 6. Investment fees and costs

**Investment fees and costs** are fees and costs that relate to the investment of the assets of a superannuation entity and includes:

- a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
  - i. costs incurred by the trustee of the entity that:
  - ii. relate to the investment of assets of the entity; and
- b. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

## 7. Switching fees

A **switching fee** for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

## 8. Transaction costs

**Transaction costs** are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

## Additional explanation of fees and costs

### 1. Activity fees

The following are types of activity fees.

#### Family Law fee

Under family law, your spouse, a person considering entering into a superannuation agreement with you, or their authorised representative, can request information about your account. Hostplus charges no fee for supplying this requested information.

Hostplus also charges no fee for splitting the interest in your account upon receipt of a splitting agreement or court order.

#### Dishonoured payment fees

If you make a contribution by cheque or direct debit that is dishonoured, a handling fee of \$15 will be deducted from your account.

#### Contribution splitting fees

A \$60 contribution splitting fee will be payable by the splitting member for each transaction which will be deducted from the member's account.

### 2. Administration fees and costs

\$78 in Administration fees and costs are deducted from your account over the year and paid into the Fund's Administration Reserve. A further \$37.26 per member is also deducted from the Administration Reserve. This amount does not impact or reduce your account balance. It is based on information from the previous financial year. The administration fees and costs payable in respect of each future year may be higher or lower.

The Fund's Administration Reserve is separately maintained by the Trustee to manage the receipt of administration fees and costs and the payment of Fund expenditure. Any tax benefit associated with Fund expenditure is paid into the Fund's Administration Reserve.

### 3. Advice Fees

Financial advice fees are subject to annual fee caps and a minimum account balance being retained after the deduction of your fee(s). Please refer to the Advice Fee Fact Sheet for more information.

Hostplus members may choose to engage a financial planner employed by Hostplus<sup>1</sup> or an externally licensed financial planner. An advice fee may only be deducted from your Hostplus account for advice that relates solely to your interests in Hostplus and your adviser is registered with Hostplus.

**Intrafund advice** refers to limited or scaled personal advice which is available to members at no additional cost. For further information, refer to our Advice Fee Fact Sheet [hostplus.com.au/advice-fee](http://hostplus.com.au/advice-fee).

1. Hostplus has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL 232514 to facilitate the provision of personal financial advice to members of Hostplus. Advice is provided by Hostplus financial planners who are Authorised Representatives of IFS. Fees may apply for personal financial advice; for further information about the cost of personal advice, you can speak with your Hostplus financial planner or visit our website [www.hostplus.com.au](http://www.hostplus.com.au). Information to help you decide whether you want to use personal financial advice services being offered is set out in the relevant IFS Financial Services Guide, a copy of which is available from your Hostplus financial planner.

#### 4. Buy-sell spreads

Hostplus does not charge members any buy-sell spread fees.

#### 5. Exit fees

The Law prohibits superannuation fund trustees from charging exit fees.

#### 6. Investment fees and costs

##### Performance fee

In certain circumstances, Hostplus agrees, as part of the fees payable to an investment manager, to pay a performance fee. Performance fees are payable to investment managers if they outperform required performance targets. The performance fees payable varies between the underlying investment managers and may change from year to year.

These performance fees are included within the investment fees and costs and are borne by members invested in an investment option before investment earnings are declared and applied to their account. Investment fees and costs can change as a result of changes to the performance fees.

Hostplus calculates performance fees for an option by reference to the performance fees that were accrued in relation to the underlying investments of that option, averaged over the previous 5 financial years, noting that:

- a. where an underlying investment was not in existence for the previous 5 financial years, Hostplus calculates the average performance fee by reference to the number of financial years in which the investment was in existence;

- b. where an underlying investment did not have a performance fee charging mechanism in place in each of the previous 5 financial years, Hostplus calculates the average performance fee by reference to the number of financial years in which the underlying investment had a performance fee charging mechanism in place; and
- c. where an underlying investment was created in the current financial year, Hostplus calculates the average performance fee by reference to its reasonable estimate of the performance fee for the current financial year.

#### How we estimate our investment fees and costs

Investment fees and costs are based on actual figures and estimates. The estimated information was informed by information obtained from investment managers.

#### 7. Switching fees

Hostplus does not charge members switching fees.

#### 8. Transaction costs

Transaction costs are associated with acquiring or disposing investments and can include costs such as brokerage, settlement costs, stamp duty and clearing costs. Transaction costs are deducted from the valuation of investments before unit prices are calculated. They may be paid directly by Hostplus or from an interposed vehicle.

Transaction costs are not directly charged to members but are an additional cost to the member if not recovered in the form of a buy-sell spread fee. The transaction costs shown in the fees and costs summary is shown net of any amount recovered by a buy-sell spread charged by Hostplus. Hostplus does not charge a buy-sell spread to its members.

#### 9. Insurance fees

A fee is an insurance fee for a superannuation product if:

- a. the fee relates directly to either or both of the following:
  - i. insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
  - ii. costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- b. the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c. the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an advice fee.

Applicable insurance premiums are deducted from your account on a monthly basis. See [Section 8](#) for information on the premiums associated with your insurance cover.

## 10. Fees and costs for the Choiceplus investment option

The fees and costs set out below are current at the date of this publication but may vary from time to time in the future. For more information about Choiceplus download the Choiceplus Guide.

### Portfolio administration fee.

In addition to the fees and costs, as disclosed in our various product disclosure statements and guides, the Choiceplus investment option includes an additional portfolio administration fee of \$168.00 a year (approximately \$14.00 a month). The portfolio administration fee will be accrued daily and deducted directly from your Choiceplus transaction account at the end of each month. A portfolio administration fee will be payable for each Choiceplus account held by you. There are no portfolio administration fees included with the free access level to Choiceplus however members with free access are restricted from transacting on the Choiceplus platform.

### Transaction account fees and costs.

Your transaction account within Choiceplus is subject to a fee of 0.10% of your transaction account balance. This fee is not separately deducted from your account balance. It is deducted daily from gross interest earnings before net interest returns are applied to your transaction account.

### Brokerage fees for shares and ETFs and LICs.

Whenever you buy and sell shares, ETFs and/or LICs there is a brokerage fee that will be applied.

#### Brokerage fee per trade

Transaction value	Brokerage fee
\$0.00 to \$13,000.00	\$13.00
\$13,000.01 to \$250,000.00	0.10% of trade value

The brokerage fee payable depends on the transaction amount and where it falls within the above ranges (only one range is applicable per trade). For example, a \$9,000 trade would incur a brokerage fee of \$13.00. If you placed a \$45,000 trade, your total brokerage would be calculated as:

$$\$45,000 \times 0.10\% = \$45.00.$$

For all limit and market orders which are not fully executed on the same trading day, normal brokerage will be charged for the total portion executed per day.

## Management fees for ETFs and LICs.

The price quoted on the ASX for each ETF or LIC reflects all fees and expenses incurred in the management of that ETF or LIC. Management fees, custody costs and other expenses are included in the ETF & LIC fees and deducted from the returns of the underlying securities in the ETF or LIC. These fees may cause the total return of the ETF or LIC to be different to the return of the underlying index which the ETF or LIC aims to track.

**i** The fees and costs charged if you invest via the Choiceplus platform relate to Choiceplus and access to Choiceplus investments only, and do not include the fees and costs that relate to investing in those investments. Additional fees and costs will be charged by the issuers of the Choiceplus investments that you decide to invest in.

## 11. Superannuation tax

See [Section 7](#) for information on tax. Please note; all fees and costs are inclusive of GST (unless otherwise stated) less any input tax credits and stamp duty (if applicable). The fund passes on any tax deduction on investment costs in the form of higher returns to beneficiaries. For more information on tax and your Choiceplus investment options please refer to the [Choiceplus Guide](#) available at [hostplus.com.au](http://hostplus.com.au)

## 12. Fee changes

We are required to let you know 30 days before an increase in fees takes effect where required by law.

In addition, we may introduce or change the amount of fees or costs at our discretion and without members' consent, including where increased charges are incurred due to government changes to legislation; increased costs; significant changes to economic conditions and/or the imposition or increase of processing charges by third parties.

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

While every care has been taken to ensure that the information in this document is correct, Hostplus reserves the right to correct any error or misprint in respect of the information shown. Any updated PDSs will be available on our website at [hostplus.com.au](http://hostplus.com.au).

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

# **Section 7. How super is taxed**

## Section 7.

# How super is taxed

Here's a brief summary of how your super is taxed. It's quite different to the income tax you're used to and can be complex. So we recommend that you seek independent, professional taxation advice or contact the [ATO](#) for more help with any super tax questions you may have.

Tax is paid on contributions, investment earnings and on withdrawal of benefits.

### 7.1 Tax File Numbers

Under the Superannuation Industry (Supervision) Act 1993, Hostplus is authorised to collect, use and disclose your tax file number.

Hostplus may disclose your tax file number to another superannuation provider, when your benefits are being transferred, unless you request Hostplus in writing that your tax file number not be disclosed to any other superannuation provider.

Declining to quote your tax file number to Hostplus is not an offence. However giving your tax file number to your superannuation fund will have the following advantages:

- Hostplus will be able to accept all permitted types of contributions to your account/s;
- other than the tax that may ordinarily apply, you will not pay more tax than you need to - this affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits; and
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Generally there are significant consequences if your TFN is not quoted or incorrectly quoted when contributions are made for you, such as:

- an additional tax of 30% (plus Medicare) is imposed on 'No TFN' contributions paid into the fund on your behalf, in addition to 15% tax on employer contributions,
- we cannot accept your personal contributions, and
- Government co-contributions are not payable.

The additional tax will be deducted:

- for contributions – each year as at 30 June or upon the member exiting Hostplus.
- for benefits – upon payment of a benefit.

If you do not have a TFN contact the [ATO](#) on 13 28 61 or via [ato.gov.au](#).

### SuperMatch

If you have provided consent to the fund, and your ID has been verified, we may periodically access the ATO system (SuperMatch) on your behalf to inform you about your superannuation interests, assist you to manage your superannuation interests as reported to the ATO and reunite you with lost super or monies held on your behalf by the ATO.

The ATO will use your TFN as the primary identifier in matching your lost super or multiple accounts.

You can provide your TFN, identification and SuperMatch consent to Hostplus at [hostplus.com.au](#).

### 7.2 Claiming your No TFN contributions tax

You may claim the additional tax paid on No TFN contributions (the additional 30% plus Medicare) if you quote your TFN to Hostplus within three years from the end of the financial year that the additional tax for the No TFN contributions were payable.

If you quote your TFN to Hostplus:

- before 30 June, the additional tax will be credited to your account as at 30 June that year
- after 30 June, the additional tax will be credited as at 30 June the following year.

#### Example

Sam did not provide his TFN to the trustee before 30 June 2024. The trustee deducted the additional No TFN tax (30% plus Medicare levy instead of 15%) out of Sam's account at 30 June 2024. On 20 July 2024, Sam quotes his TFN to the trustee. The trustee will credit the additional tax deducted on 30 June 2024 to Sam's account on 30 June 2025.

## 7.3 Taxation of contributions.

### 7.3.1 Concessional contributions

Concessional contributions are taxed at 15%.

### 7.3.2 Excess concessional contributions

If you exceed your concessional contributions cap in the relevant financial year, this excess amount will be included in your assessable income and taxed at the marginal tax rate.

You are entitled to a tax offset of 15% paid on the excess concessional contributions for that income year. If you receive an Excess Concessional Contributions determination for a financial year, you may elect to release from your super account up to 85% of your excess concessional contributions. Once you've made your election, Hostplus will receive instruction from the ATO to pay an amount to them. If you choose not to release the excess concessional contributions, the amount will count towards your non-concessional contributions cap and you may have to pay the additional tax from your personal savings.

### 7.3.3 Division 293 tax

If your total income and concessional contributions are more than \$250,000, you will pay an additional tax of 15% (i.e. 30% tax) on those concessional contributions exceeding the \$250,000 threshold. If the ATO determines you must pay the additional tax, Hostplus will receive instruction from the ATO to make the payment to them.

The definition of 'income' for the purpose of paying Division 293 tax includes taxable income, reportable fringe benefits, total net investment losses, target foreign income, tax free government pensions and benefits and concessional contributions up to the cap. This does not apply to excess contributions that have been subject to excess contributions tax.

### 7.3.4 Non-concessional contributions

Non-concessional contributions are not taxed within superannuation when you contribute up to the non-concessional cap, and provided that your total superannuation balance does not exceed \$1.9 million. Hostplus will need to have your TFN to accept non-concessional contributions from you.

### 7.3.5 Excess non-concessional contributions

If you exceed your non-concessional contributions cap you may be liable for additional tax at the top marginal tax rate (plus Medicare levy) on the excess contributions. The ATO will let you know if you have exceeded the non-concessional cap.

If you don't withdraw your excess contributions, any associated earnings will be taxed at the top marginal tax rate.

You can choose how your excess non-concessional contributions are taxed by completing the **ATO Excess non-concessional contributions election form** available from the [ATO website](#). Please note once you make your choice you can't change it. Hostplus will receive instruction from the ATO to make a payment. The amount released will be used by the ATO to pay any income tax liability you have and offset any outstanding tax before the remainder is paid to you.

For more information about paying excess non-concessional contributions tax, please visit the [ATO website](#) and search excess non-concessional contribution tax or excess non-concessional contributions release authority.

## 7.4 Taxation of investment returns

Investment returns are taxed up to a maximum rate of 15%. Where the assets are invested in Australian and international shares, the tax payable can be partly offset by imputation credits for franked dividends and foreign tax credits. Any capital gains are limited to two thirds of the gain or the whole of the gain with an indexed cost base, depending on the date that the assets were acquired.



## 7.5 Taxation of benefits on withdrawal

Tax may be payable when you withdraw a lump sum or income stream benefits from Hostplus before you receive the payment. The amount of tax will depend on whether you receive the payment before age 60, the amount of your benefit, the benefit components and the nature of the benefit payment. Lump sum benefits comprise two components.

### 1. The tax free component which includes:

- the contributions segment.
- the crystallised segment.

The contributions segment generally includes all contributions made from 1 July 2007 that have not been included in the assessable income of the fund. Typically these would be a member's personal contributions that are not claimed as an income tax deduction.

The crystallised segment includes the following existing components of a super interest that were consolidated into the tax-free component on 1 July 2007:

- the concessional component.
- the post-June 1994 invalidity component.
- undeducted contributions.
- the capital gains tax (CGT) exempt component.
- the pre-July 1983 component.

The crystallised segment was calculated by assuming that an eligible termination payment representing the full value of the superannuation interest is paid just before 1 July 2007.

### 2. The taxable component which includes:

- an element taxed in the fund, and/or
- an element untaxed in the fund.

The tax that Hostplus deducts will only apply to the element taxed in the fund (for example the 15% tax paid on contributions and investment returns). Any other tax payable will be assessed in your tax return following the payment of the benefit.

## 7.6 The taxable components of lump sum benefits

### Tax on lump sum benefits

No tax is payable on the tax free component. Tax on taxable components are as per table opposite:

	Age	Tax treatment of lump sum benefits (excluding Medicare levy) for the year 1 July 2024 – 30 June 2025
Member benefit taxable component taxed element (where 15 % contributions tax has been paid)	Below age 60	20% on whole amount
	60+	Tax free
Member benefit taxable component – untaxed element (where 15 % contributions tax has not been paid)	Below age 60	30% for amounts up to the untaxed plan cap amount of \$1.780 <sup>1</sup> million 45% for amounts over the untaxed plan cap amount of \$1.780 <sup>1</sup> million
	60+	15% for amounts up to the untaxed plan cap amount of \$1.780 <sup>1</sup> million 45% for amounts over the untaxed plan cap amount \$1.780 <sup>1</sup> million
Rolled over super benefit with a taxable component and taxed element	Any age	Nil
Rolled over super benefit with a taxable component and untaxed element	Any age	Nil for amount up to the untaxed plan cap amount of \$1.780 <sup>1</sup> million 45% for amounts over the untaxed plan cap amount of \$1.780 <sup>1</sup> million
Super lump sum benefits of less than \$200	Any age	Nil

1. This is the untaxed plan cap amount applicable to the 2024-25 income year. The untaxed plan cap is indexed annually in line with AWOTE but only increases in increments of \$5,000 (rounded down).

## 7.7 Part payment of benefits

When a part payment of super is made, you won't be able to indicate whether you want the benefit taken from your tax free component or your taxable component. Instead, the benefit will generally include both components in the same proportion as they exist in the total benefit.

The table below provides an illustration where a member's benefit consists of a taxable component as to 60% and a tax free component as to 40%.

	Component		
	Taxable	Tax free	Total
<b>Total benefit proportion</b>	\$60,000 60%	\$40,000 40%	\$100,000 100%
<b>Part payment of \$20,000 proportion</b>	\$12,000 60%	\$8,000 40%	\$20,000 100%
<b>Balance after payment proportion</b>	\$48,000 60%	\$32,000 40%	\$80,000 100%

## 7.8 Death benefits

Death benefits are tax free when paid to tax dependants. A dependant for these purposes is a spouse, a child less than 18, a person with whom the deceased had an interdependency relationship on the date of death, or any other person who was a financial dependant of the deceased on the date of death.

The definition of spouse includes same sex couples and the definition of child includes eligible children of same sex couples. This means that same sex couples and their children are able to access the same tax concessions on lump sum death benefits available to married and de facto opposite sex couples. In addition a spouse is recognised when the relationship is registered on the Register of Births and Marriages under State or Territory law.

If the lump sum death benefit is paid to a non-tax dependant, the taxable component with a taxed element will be taxed at 15% (plus Medicare levy) but part of the benefit may be taxed at up to 30% (plus Medicare levy) if it has a taxable component with an untaxed element. The tax free component will be tax free if paid to a non-dependant.

## 7.9 Total and Permanent Disablement benefits

Total and Permanent Disablement benefits are taxed as a lump sum benefit, with the taxable and tax-free components. Generally, the tax free component will include the proportion of the benefit that relates to the period from the date of total and permanent disablement to age 65.

If you choose to reinvest any of your Total and Permanent Disablement benefit payment into Hostplus and after 2 years request a subsequent withdrawal, you may be required to provide us further medical certificates from two legally qualified medical practitioners. This is to certify that due to ill health you continue to be unlikely to ever be gainfully employed in a capacity for which you are reasonably qualified, to remain eligible for an additional tax-free threshold.

## 7.10 Income Protection (Salary Continuance) benefits

Income Protection benefits are generally taxed at your marginal tax rate.

## 7.11 Terminal Illness benefits

If a member suffers from a terminal illness as:

- certified by two medical practitioners (one being a specialist) and
  - stipulating death within 24 months of the certification,
- any benefits that have accrued up to that point become unrestricted non-preserved benefits. Any additional benefits you accrue during the 24 month certification period also become unrestricted non-preserved benefits. These can be accessed as a tax-free lump sum payment if you withdraw it within 24 months of certification.

In the event that you survive the certification period, you may be able to access any remaining balances, subsequent to that period. However such amounts may not be tax-free.

Any benefits that accrue after the certification period are not covered by the original 'terminal medical condition' condition of release. You should call us about what new certification may be required.

## 7.12 Temporary resident tax on benefits

Any super benefits paid to eligible former residents is subject to the Departing Australia Superannuation Payment (DASP) withholding tax upon leaving Australia permanently. The DASP withholding tax will apply at the date of payment.

Any super benefits paid to working holiday makers in Australia under the 417 (working holiday) or 462 (work and holiday) sub-class visa, upon leaving Australia permanently, is subject to:

- 0% for the tax-free component,
- 65% for a taxed element of a taxable component, and
- 65% for an untaxed element of a taxable component.

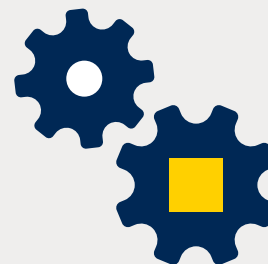
Former temporary residents who have never held a working holiday or work and holiday visa will be taxed at:

- 0% for the tax-free component,
- 35% for a taxed element of a taxable component, and
- 45% for an untaxed element of a taxable component.

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

While every care has been taken to ensure that the information in this document is correct, Hostplus does not accept liability for, and reserves the right to correct any error or misprint in respect of the information shown. Any updated PDSs will be available on our website at [hostplus.com.au](https://hostplus.com.au).

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



# **Section 8. Insurance in your super**

## Section 8. Insurance in your super

### The insurer

Hostplus insurance cover is provided through group life policies for Death and Total and Permanent Disablement (TPD) and income protection (the 'policies'), issued by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096 ('MetLife' or the 'Insurer') to the trustee of Hostplus (the 'Trustee', 'we', 'us' or 'our').

Insurance cover provided to Hostplus members is subject to the terms and conditions of the policies, which are summarised in this section. 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 PDS, the terms of the policies prevail.

In conjunction with an application for insurance cover or additional cover, Hostplus members may be contacted directly by the Insurer on behalf of Hostplus to discuss or gather information relating to their application.

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

To make a claim, contact us for the appropriate claimforms 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. We also offer income protection cover. So you can enjoy peace of mind – at affordable prices.

#### The duty to take reasonable care not to make a misrepresentation

The Trustee has a contract of insurance with MetLife to provide the insurance benefits for members of Hostplus. On becoming a member, you are bound by the terms and conditions of this contract of insurance.

**i** Care must be taken to answer all questions the Insurer asks as part of your insurance application **honestly and accurately**. Providing dishonest or inaccurate information can result in any future claim you make being denied, meaning you may not be able to rely on your insurance when you need it most.

When you apply for life insurance, the Insurer will ask you a number of questions to enable the Insurer to consider your insurability.

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

The answers given in response to the Insurer's questions are very important as the Insurer uses them to decide if the Insurer can provide cover to you and, if the Insurer can, the terms of the cover and the premium to be charged.

#### The duty to take reasonable care

When applying for insurance, there is a duty to take reasonable care not to make a misrepresentation.

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

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

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

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

#### Consequences of not complying with the duty

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

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

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

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

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

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

### Guidance for answering our questions

When answering MetLife's questions, please:

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

### Other important information

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

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

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

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

### Insurance policy definitions

Some words in this PDS have specific meanings within the context of the policies. Some of these may appear to be everyday words, such as "inactive". We have distinguished these words, where you'll need to check their definitions, by using capitalised terms, for example 'Disablement'. Please see the definitions of these words in **Sections 8.20 and 8.24.1** of this Member Guide.

### 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 Disablement (TPD), TPD Only, Death Only and Income Protection cover options. 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, government charges and may include an administration fee. Please note that 0.745% of the Death and TPD 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 ending on or after 1 July 2019 and where the member has not made a written request or positive election to always maintain all your 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 automatic Death and Total & Permanent Disablement insurance cover and the Income Protection insurance cover provided by MetLife. 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.

## 8.2 Automatic insurance cover for Executive members (default cover)

Generally, members joining Hostplus Executive through a participating Hostplus Executive employer (Participating Employer) can receive automatic age-based Death and TPD insurance cover (also referred to as 'default' cover) at the 'Unknown' Occupational Rating based on [Table 2: Additional age-based cover](#) (see [Section 8.9](#)). The amount of cover you receive is determined by, and will vary based, on your age next birthday.

**Table 1: Automatic age-based cover**

Age at your next birthday	Automatic Age-based cover	
	Death	TPD
12 to 16	\$28,273	\$0
17 to 19	\$28,273	\$56,546
20 to 25	\$56,546	\$113,092
26 to 30	\$113,092	\$169,638
31 to 35	\$141,365	\$169,638
36	\$169,638	\$169,638
37 to 38	\$171,870	\$143,225
39	\$172,986	\$144,155
40	\$174,102	\$145,085
41	\$134,810	\$134,810
42	\$121,145	\$121,145
43	\$106,190	\$106,190
44	\$93,670	\$93,670
45	\$93,378	\$93,378
46	\$82,086	\$82,086
47	\$70,986	\$70,986
48	\$70,679	\$70,679
49	\$62,867	\$62,867
50	\$57,752	\$57,752
51	\$50,912	\$50,912
52	\$46,992	\$46,992
53	\$43,080	\$43,080
54	\$35,248	\$35,248
55	\$39,160	\$39,160
56	\$34,870	\$34,870
57	\$29,890	\$29,890
58	\$24,910	\$24,910

Age at your next birthday	Automatic Age-based cover	
	Death	TPD
59	\$22,420	\$22,420
60	\$19,930	\$19,930
61	\$14,192	\$14,192
62	\$13,384	\$13,384
63	\$12,168	\$12,168
64	\$11,352	\$11,352
65 to 70	\$10,136	\$10,136

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,
- meet any additional eligibility requirements as determined by the Trustee,
- 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.

\*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.

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.

Your rate of premium in respect of any automatic insurance cover is based on your age, applicable Occupational Rating, gender, type of cover and the dollar value of your cover.

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 cover to commence and your cover will start on the date we receive the first employer contribution from your Participating Employer.

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 Hostplus welcome 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, automatic 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 insurance cover see [Section 8.21 Table 3: Level of automatic age-based cover for Death and TPD insurance](#) – this is only applicable for members who don't have a tailored insurance design through their Participating Employer.

### 8.3 Restricted Cover – Death, and Total & Permanent Disablement (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 at least 24 consecutive months from the Cover Commencement Date. A Pre-existing Condition refers to any Illness, Injury, condition or related symptom, which you were 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 2 years prior to your cover commencing or recommencing (see [Section 8.20 Definitions](#)).

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 the automatic insurance cover you receive will be Restricted 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.

For Full Cover, you also cannot be a Claiming Member (see [Section 8.20 Definitions](#)). If you are a Claiming Member, 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 8.11 If your cover starts again \(Death and TPD\)](#) for more information.

### 8.4 Special insurance offer – Death and TPD

If your Participating Employer has not arranged for you to be covered under an Employer Formula Agreement and you are:

- a new insured member who has obtained automatic age-based Death and TPD insurance cover,
- aged under 65,
- joining through a Participating Employer and not in an Ineligible Occupation, and
- not employed in an occupation that is classified as the Specific Risk Occupational Rating,

you have a once off opportunity to increase your insurance cover up to certain limits. To take up the special insurance offer, you must apply within 60 days of the Cover Commencement Date.

Under the special insurance offer, you can increase your automatic Death and Total & Permanent Disablement cover by a multiple of 2x, 3x or 4x the automatic age-based cover,

You can also apply for Income Protection insurance under the special insurance offer. Refer to section [8.23.10](#) for terms relating to the Income Protection special insurance offer.

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



Death and TPD cover provided under the special insurance offer will commence from the date the application is accepted and will be subject to the same requirements for Full Cover that apply to your automatic insurance cover as outlined in [Section 8.3](#), i.e.:

- if you satisfy all of the requirements for Full Cover for your automatic age-based Death and TPD cover, your special insurance offer Death and TPD cover will be Full Cover from the same date,
- if you do not satisfy all of the requirements for Full Cover for your automatic age-based Death and TPD cover, your special insurance offer Death and TPD cover will also be Restricted Cover until such time as your automatic age-based Death and TPD cover is replaced by Full Cover.

**Important note:** Members aged 65 or over, those that fail to apply within the prescribed time frame and those that are not eligible for or have cancelled automatic cover, are not eligible for the special insurance offer.

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

## 8.5 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.

## 8.6 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](http://hostplus.com.au).

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

### HOSTPLUS Executive

Locked Bag 5046  
Parramatta NSW 2124

Premium deductions will be stopped from the date your request is received. If you cancel within 60 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. If you cancel after 60 days of receiving a confirmation from Hostplus, the cancellation will only be effective from the last day that the current premium payment has been made and there will be no refund of premiums in respect of that period. No claims will be considered against the cover which arise on or after the date that the premiums had been paid.

Where you have been granted cover in accordance with an Employer Formula Agreement, you may elect to opt out and instead be granted automatic cover under an Executive Standard Agreement. To receive this automatic cover, you will need to be accepted for cover by the Insurer and satisfy the Insurer's underwriting requirements.

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 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.

## 8.7 Death and Total & Permanent Disablement and Death only insurance

### 8.7.1 What's Death and TPD insurance?

Death and TPD insurance cover provides you with an insured benefit, payable to either:

- you, if you are determined as having a Total and Permanent Disablement, or
- to your dependants or legal personal representative(s) in the event of your death.

This is additional to your super account balance.

### 8.7.2 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 or administrator 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 2.9 Death benefit nominations](#).

### 8.7.3 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 [Section 8.20 Definitions](#).

### 8.7.4 What's a Total & Permanent Disablement (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 your Date of Disablement along with other factors.

The definition of TPD in [Section 8.20 Definitions](#) explains how members are assessed for TPD in different scenarios.

If the amount of a TPD benefit paid to you is less than your current Death cover, your Death cover (including Terminal Illness cover) will be reduced by the amount of the TPD benefit paid to you, and you will continue to be insured for the balance of the Death (and Terminal Illness) cover.

### 8.8 Gender

If your gender identity (as either male or female) differs from your sex at birth, or the gender that is otherwise recorded for the purposes of calculating premiums in respect of your insurance cover under the Hostplus policy, you may elect to have your premiums instead calculated by reference to your current gender identity by providing notice in writing to us or the Insurer, with satisfactory evidence confirming the change of gender. Such a change in gender for the purposes of the Hostplus policy will only take effect from the date we receive, or the Insurer receives, the written election.

### 8.9 Understanding age-based, unitised, fixed and formula-based insurance cover

Automatic Death and TPD insurance cover you receive is based on your age. This cover will change in line with your age as shown in [Table 1: Automatic age-based cover](#).

If you have increased your Death and TPD cover through the special insurance offer, your cover will continue to change as you age based on your chosen multiple times the automatic age-based cover amount in [Table 2: Additional age-based cover](#).

If you apply for more cover or want to reduce the amount of your automatic age-based cover, you will come off the automatic insurance scale and you have a choice to have either unitised cover or, if you are not employed in an Ineligible Occupation, fixed cover.

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

To allow you to tailor your Death and TPD cover further you can also select a number of units based on the value of units in the table below. The value of each unit changes depending on your age and generally decreases as your age increases. Unitised cover means you will not be paying for high levels of insurance cover as you get close to retirement.

**Table 2: One unit of age-based Death and TPD cover**

Age next birthday	Death (1 unit)	TPD (1 unit)
12 to 36	\$28,273	\$28,273
37 to 38	\$28,645	\$28,645
39	\$28,831	\$28,831
40	\$29,017	\$29,017
41	\$26,962	\$26,962
42	\$24,229	\$24,229
43	\$21,238	\$21,238
44	\$18,734	\$18,734
45	\$15,563	\$15,563
46	\$13,681	\$13,681
47	\$11,831	\$11,831
48	\$10,097	\$10,097
49	\$8,981	\$8,981
50	\$7,219	\$7,219
51	\$6,364	\$6,364
52	\$5,874	\$5,874
53	\$5,385	\$5,385
54	\$4,406	\$4,406
55	\$3,916	\$3,916
56	\$3,487	\$3,487
57	\$2,989	\$2,989
58	\$2,491	\$2,491
59	\$2,242	\$2,242
60	\$1,993	\$1,993
61	\$1,774	\$1,774
62	\$1,673	\$1,673
63	\$1,521	\$1,521
64	\$1,419	\$1,419
65 to 70	\$1,267	\$1,267

### 8.9.1 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, and from age 64 will remain fixed at 20% (of your cover held at age 60) until you turn 70 when your cover ends (or when you turn 65 if your employer has elected for TPD cover to cease at age 65).

The cost of your fixed insurance cover will vary depending on your age, gender and occupation, which means you may pay higher fees as you get older.

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
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

The premium rates that apply to fixed Death and TPD cover can be found in [Section 8.22 Table 4: Annual premium rates for Death and TPD insurance cover](#).

To be eligible for fixed cover you must:

- not be classified as being in an Ineligible Occupation, and
- be an Eligible Person.

### 8.9.2 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 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 members who are employed by a Participating Employer with 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 Hostplus welcome letter.

### 8.9.3 Switching between age-based cover or unitised cover and fixed cover

You can switch from age-based or unitised cover 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.

Where an application is successful, you will have your age-based or unitised cover converted to an equivalent amount of fixed cover, rounded up to the next \$1,000.

Your TPD cover will reduce from age 61 in accordance with [Section 8.9.1 Fixed insurance cover](#). This means that if you are already aged 61 or above when converting to fixed cover, your fixed TPD cover will be reduced immediately once the application is approved.

You can also convert from fixed cover to unitised cover by clicking [here](#).

Where an application is successful, you will have your fixed cover converted to an equivalent amount of units, rounded down to the next whole unit.

You cannot have a combination of age-based cover, unitised cover and fixed cover.

### 8.9.4 Switching from formula-based cover to unitised 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 depend on your new Participating Employer.

If you move to a new Participating Employer, the Employer Formula Agreement applicable to the new Participating Employer will apply to you, provided that your insured cover that is to be provided under the new Employer Formula Agreement would exceed that which was previously provided to you.

Where the new Participating Employer does not have an Employer Formula Agreement, or the insurance cover that would be provided is less than what was previously provided to you, your cover will be transferred to the Executive Standard Agreement as fixed cover, subject to eligibility requirements.

Where you hold cover under an Executive Standard Agreement and move to a new Participating Employer that has an Employer Formula Agreement, you will be transferred to the Employer Formula Agreement and provided with cover up to the Automatic Acceptance Limited, if this is higher than the cover under the Executive Standard Agreement.

If you subsequently decide to move from age-based or unitised cover to fixed cover, you may 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 Disablement (TPD) insurance cover with Hostplus Executive?

You are eligible for Death and TPD insurance cover if you are:

- a member of Hostplus Executive, 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 for cover other than automatic cover, and
- not an insured member under any other group life policy held by Hostplus, 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 automatic 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 Disablement (TPD) insurance cover start?

#### Executive automatic insurance cover (including Employer Formula Agreements)

Your automatic insurance cover commences on the Cover Commencement Date as defined in [Section 8.20 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 Hostplus account. Where you have multiple Hostplus 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 special insurance offer set out in [Section 8.4 Special insurance](#) offer on joining for new members.

### 8.10.3 Ineligible occupations

An Ineligible Occupation means an employee of the Australian Defence Force, Federal or State police forces, armed security guards, professional sportspeople, and coaches or trainers of professional sportspeople (except coaches who spend more than 90% of their time in an office or similar environment), all of who are only entitled to automatic Death and TPD cover under the Hostplus policy.

### 8.10.4 War conditions

In the event of any invasion or outbreak of War which involves Australia, the Insurer may vary Death, TPD and Income Protection premium rates.

No Death, TPD or Income Protection benefit is payable if the event giving rise to the claim is directly or indirectly caused by War (as defined in [Section 8.20 Definitions](#)).

### 8.10.5 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 Disablement or Terminal Illness claim you may be required to return to Australia at your own expense to be assessed for a benefit.

### 8.10.6 Change of employment

Casual employees may not be eligible for cover under the Sub-plan. However, if you are an employee of a Participating Employer who was previously employed as a casual employee and weren't previously eligible for cover under the Sub-plan, you will have 60 days from the date that you first become eligible to join the Sub-plan as result of becoming a permanent employee, to opt into the Sub-plan and receive automatic cover from the Cover Commencement Date. After the 60 day period expires, you will need to satisfy the insurer's underwriting requirements to obtain any cover under the Sub-plan.

### 8.10.7 Takeover Cover

Your Death and TPD cover which was in force under the Previous Policy on the day before 1 December 2013 will continue under the Hostplus policy from 1 December 2013 if on 1 December 2013 you are less than the Maximum Entry Age subject to certain conditions set out in the Hostplus policy.

### 8.10.8 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 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 is cancelled or terminated,
- the date your account becomes Inactive,
- your account is transferred to the Australian Tax Office, 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 the Hostplus 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.

## 8.11 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. The recommendation of cover may change the level of insurance you previously held and or your Occupational Rating, so this may affect your premium.

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

- if you remain employed with the Participating Employer as at the Recommendation Date, is the automatic 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 amount of cover applicable to you under **Table 1: Automatic age-based cover** based on your age at Recommendation Date.

When 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 automatic cover level. You will be deemed to belong to the 'Unknown' Occupational Rating until such time that you vary your Occupational Rating under the terms of the Hostplus policy.</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 otherwise 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>
<p>If your cover ceases on the Cover End Date, because you were a Low Balance Member on or after 31 March 2020 and not an Exempt Person in respect of the PMIF Laws, and more than 30 days after the Cover End Date, we receive a request from you to recommence your cover with an election from you to be covered under the Hostplus policy (even where your account has not had a balance of at least \$6,000 on or after 1 November 2019), your cover will recommence from the Recommendation Date at the automatic cover level subject to the following conditions:</p> <ul style="list-style-type: none"> <li>• you are an Eligible Person, and</li> <li>• you have remained a member at all times since the Cover End Date.</li> </ul> <p>You will be deemed to belong to the 'Unknown' Occupational Rating until such time that you vary your Occupational Rating under the terms of the Hostplus policy.</p>	<p>Recommended cover will be Restricted Cover from the Recommendation Date until the Insurer accepts your application to remove the restriction by satisfying the Insurer's underwriting requirements, at which time the Restricted Cover will be replaced with Full Cover.</p>
<p>If your cover ceased on the Cover End Date as a result of insufficient funds in your account or because your account became inactive prior to 1 April 2020 and subsequently, on a date on or after 1 April 2020, we receive a Contribution for you after the Cover End Date, and you have not had an account balance of at least \$6,000 on or after 1 November 2019 and we also receive an election from you to be covered under the Hostplus policy, your cover will recommence from the Recommendation Date at the automatic cover level. The cover will only recommence if you are an Eligible Person and have remained a member at all times since the Cover End Date. You will be deemed to belong to the 'Unknown' Occupational Rating until such time that you vary your Occupational Rating under the terms of the Hostplus policy.</p>	<p>Recommended cover will be Restricted Cover until the date the Insurer accepts your application to remove the restriction by satisfying the Insurer's underwriting requirements, at which time Full Cover will replace your Restricted Cover.</p>

When cover recommences	When recommended cover is Full Cover or Restricted Cover
<p>If your cover ceases on or after 1 April 2020 as a result of insufficient funds in your account or because your account is Inactive and we receive a Contribution for you after the Cover End Date, your cover will recommence from the Recommendation Date at the automatic cover level. The cover will only recommence if you are an Eligible Person and have remained a member at all times since the Cover End Date. You will belong to the 'Unknown' Occupational Rating until your Occupational Rating is varied.</p> <p>OR</p> <p>If your cover ceases on the Cover End Date because you were a Low Balance Member on or after 31 March 2020 and not an Exempt Person in respect of the PMIF Laws, and more than 30 days after the Cover End Date, we receive a Contribution for you which causes your account balance to reach \$6,000, your cover will recommence from the Recommendation Date at the automatic cover level. The cover will only recommence if you are an Eligible Person and have remained a member at all times since the Cover End Date. You will belong to the 'Unknown' Occupational Rating until your Occupational Rating is varied.</p> <p>OR</p> <p>If your cover ceases on the Cover End Date because you are no longer an Exempt Person in respect of the PMIF Laws, and we receive a Contribution for you after the Cover End Date which causes your account balance to reach \$6,000, your cover will recommence from the Recommendation Date at the automatic cover level. The cover will only recommence if you are an Eligible Person and have remained a member at all times since the Cover End Date. You will belong to the 'Unknown' Occupational Rating until your Occupational Rating is varied.</p>	<p>Recommended cover will be Full Cover if you satisfy all of the following requirements:</p> <ol style="list-style-type: none"> <li>1. we receive an employer contribution into your account or you commence employment with a Participating Employer within 120 consecutive days immediately prior to the Recommendation Date,</li> <li>2. you are in Active Employment for the first 30 consecutive days from the Recommendation Date, and</li> <li>3. within the 6 months immediately prior to the Recommendation Date, you: <ul style="list-style-type: none"> <li>▪ have not been diagnosed with or experiencing symptoms of, are not seeking medical opinion for, are not under investigation and have not been advised to undergo investigations for, a Degenerative Condition; and</li> <li>▪ have not been absent from work or been on restricted duties or hours for more than 7 consecutive working days due to injury or illness, and</li> </ul> </li> <li>4. you are not a Claiming Member.</li> </ol> <p>If you do not satisfy requirements 1-3 above, the automatic cover that recommences will be Restricted Cover. Restricted Cover will be replaced with Full Cover following the expiry of 24 consecutive months from the Recommendation Date subject to you being Actively Employed for the last 30 consecutive days of that 24 consecutive month period. If you are not Actively Employed for the entire 30 consecutive days, your automatic cover will be Restricted Cover until you have been Actively Employed for 30 consecutive days at which time Full Cover will replace your Restricted Cover.</p> <p>If you do not satisfy requirement 4 above, the automatic cover that recommences will be Restricted Cover until the date the Insurer accepts your application to remove the restriction by satisfying the Insurer's underwriting requirements at which time Full Cover will replace your Restricted Cover.</p>

If the recommended cover has been provided as New Events Cover or Restricted Cover, the Insurer may, upon application by you, accept you for Full Cover at the Insurer's absolute discretion and on such terms and conditions as the Insurer requires.

**Note:** If you wish to vary your New Events Cover or Restricted Cover to Full Cover, or had cover in excess of the automatic 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 Death & TPD or Death only insurance cover is applicable to you. For more information see [8.2 Automatic Death and Total & Permanent Disablement \(TPD\) insurance cover](#) and [8.21 Member automatic Death & TPD age-based cover](#) for details.

## 8.12 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](#)

## 8.13 How much insurance cover can I apply for?

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

You can apply for up to a maximum of \$5 million in TPD cover.

Underwriting conditions may apply.

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

You can apply for your insurance premiums to be waived for up to 12 consecutive months during employer-approved parental leave, provided you have been a member of Hostplus for at least 12 months at the time you apply. This option is not available if you are self-employed.

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

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. If you are already on parental leave then please be aware that the premiums will only be waived from the date we receive your completed form. The waiver cannot be backdated.

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

## 8.15 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 sets out a description of Occupational Ratings. If you require assistance determining your Occupational Rating you can contact Hostplus.

If you do not provide your occupation details, or your occupation is not classified as either Heavy Blue, Light Blue, White Collar or Professional, and you are electing to take up fixed cover, you will automatically default to the Special Risk Occupational Rating for Death and TPD insurance cover.



## Occupational Rating

Occupational Rating	Applicable to...	Description
<b>Professional</b>	<b>Age-based cover, Unitised cover, Fixed cover or formula-based cover</b>	<ul style="list-style-type: none"> <li>You are Employed for at least 15 hours per week on an ongoing basis, and</li> <li>Your occupation requires that you spend no more than 10% of your working time outside an office or similar environment, and you are Employed in an occupation that is recognized as: management, clerical, marketing, administration, accounting, or other similar low risk occupations (including law and medicine) as agreed by the Insurer, and</li> <li>You have an annual salary of at least \$150,000 (including superannuation) per annum, and</li> <li>You either hold a senior management role within your organisation or you hold a tertiary qualification.</li> </ul>
<b>White Collar</b>	<b>Age-based cover, Unitised cover, Fixed cover or formula-based cover</b>	<ul style="list-style-type: none"> <li>You are Employed for at least 15 hours per week on an ongoing basis, and</li> <li>Your occupation requires that you spend no more than 10% of your working time outside an office or similar environment, and</li> <li>You are Employed in an occupation that is recognised as: management, clerical, marketing, administration, accounting, or other similar low risk occupations (including law and medicine) as agreed by the Insurer.</li> </ul>
<b>Unknown</b>	<b>Age-based cover or Unitised cover</b>	The default Occupational Rating that applies when you are first provided with automatic insurance cover, or recommended cover, where your Occupational Rating is not known.
<b>Light Blue</b>	<b>Age-based cover, Unitised cover, Fixed cover or formula-based cover</b>	You do not meet the criteria for either a Professional or a White Collar member and you are not Employed in an occupation that is classified as Special Risk, Heavy Blue or an occupation that is otherwise not eligible for insurance cover above automatic cover under the Hostplus policy. You will be classified as Light Blue if you are unemployed or retired.
<b>Heavy Blue</b>	<b>Age-based cover, Unitised cover, Fixed cover or formula-based cover</b>	You do not meet the criteria for either a Professional or White Collar member and you are a manual worker or a qualified tradesperson working in a higher risk occupation such as bricklayer, farmer, interstate bus driver, warehouse worker, carpet layer, labourer and removalist, provided the Insurer determines that your occupation does not expose you to high-risk accidents or health hazards.
<b>Special Risk</b>	<b>Age-based cover, Unitised cover, Fixed cover or formula-based cover</b>	<p>You are employed in an occupation that requires working in hazardous locations or working duties, such as long-distance driving, working at heights or with hazardous substances, working with high voltage power or underground, at sea, underwater or in an aircraft, or occupations where the work is seasonal or unpredictable.</p> <p>The Special Risk classification will be used where you work in an occupation that is not classified as any of the other Occupational Rating definitions, as part of an application for cover.</p>
<b>Ineligible Occupation</b>	<b>Automatic Age-based cover, Unitised cover or Fixed cover or formula-based cover</b>	<p>You are an employee of the Australian Defence Force, Federal or State police forces, an armed security guard, professional sportsperson, coach or trainer of professional sportspeople (except coaches who spend more than 90% of their time in an office or similar environment).</p> <p>People in this category are only entitled to automatic cover under the terms of the Policy.</p>

To change your Occupational Rating you can apply online at [hostplus.com.au](https://hostplus.com.au) by clicking [here](#). Your Occupational Rating will also be determined when you apply to change your cover.

A Plan Rating Factor may apply in addition to the Occupational Rating in certain tailored employer arrangements. See [Section 8.20 Definitions](#) for further information in respect of Plan Rating Factor.

## 8.16 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.

### 8.16.1 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 TPD cover you may be able to transfer up to \$2,000,000 of Death only (including Terminal Illness), TPD only or Death and TPD insurance cover into Hostplus provided that:

- you are not in an Ineligible Occupation,
- your cover you want to transfer is of a similar nature to the cover provided via Hostplus,
- your cover you want to transfer is still in force:
  - as at the date the request to transfer is received by Hostplus, or
  - within 30 days immediately prior to the date the request to transfer (including the rollover request) is received by Hostplus.
- any loadings, restrictions and exclusions which apply on your transferred cover will also apply once it is transferred to Hostplus, and
- you cancel the cover you apply to transfer 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 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.

### 8.16.2 Transfer of Hostplus account

You may contact us to transfer your superannuation account from another Hostplus product to Hostplus Executive at any time.

### 8.16.3 Specific life events cover – cover that keeps up with you

To help ensure your Death and Total & Permanent Disablement (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 cover by up to four units of cover if you have either age-based cover or unitised cover, or if you have fixed cover the lesser of \$200,000 and 25% of your cover where you hold fixed cover, at the date of the application. Any additional cover will be Restricted Cover, until you are Actively Employed for 30 consecutive days, at which time Full Cover will apply, and the same restrictions, exclusions and premium loadings that applied to you immediately before the date the Insurer receives your application.

To obtain the additional cover under this feature, you must apply within 60 days of the event occurring, or the date of your annual insurance communication provided the event occurred in the 12 months before the date of the annual insurance communication.

Life events to which an increase in cover application can be made include:

- getting married,
- the birth or adoption of a child/children,
- taking on a mortgage or increasing your existing mortgage (principle place of residence),
- death of a spouse,
- a Nominated Event as agreed to by the Insurer.

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 an application for insurance by the Insurer you will not be eligible for the specific life events cover. You cannot be a Claiming Member, employed in an Ineligible Occupation, and aged more than 70 years.

Click [here](#) to apply online now.

### 8.17 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 and TPD insurance cover, you are provided with interim accident cover. If you die or suffer Total and Permanent Disablement as a result of an Accidental Injury during the period in which the interim accident cover applies, the interim benefit will be at the same level as the cover applied for, up to the maximum benefit level limit as below:

<b>Death</b>	\$2,500,000
<b>Total &amp; Permanent Disablement (TPD)</b>	\$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 the Insurer receives your fully completed application, where any extension to the 90 day period is provided at the Insurer's discretion,
- the date that you withdraw your application, or
- the date your cover otherwise ends as set out under [Section 8.10.8 When your Death and TPD insurance cover ends](#).

**Accidental Injury** means injury caused by a fortuitous, external event that occurs by chance. Whether the injury 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 or not injury has occurred as a result of a fortuitous, external event that occurs by chance.

No benefit will be payable under interim accident cover for Death or Total and Permanent Disablement:

- arising out of, or contributed to in any way by any Pre-Existing Condition, disease, injury, gradual physical or mental deformity, or infirmity known to the insured member when their interim accident 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.

### 8.18 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 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.

### 8.19 Change of Employer

If your Participating Employer changes to a new Participating Employer, the Employer Formula Agreement applicable to the new Participating Employer will apply where the cover provided under the Employer Formula Agreement would exceed that which was previously provided.

Where the new Participating Employer does not have an Employer Formula Agreement, or the cover provided would be less than which was previously provided to you, you will have your cover provided under the Employer Formula Agreement of the previous Participating Employer transferred to the Executive Standard Agreement.

Where you have cover under the Executive Standard Agreement, and you become a new employee of a Participating Employer that has an Employer formula Agreement, you will be transferred to the Employer Formula Agreement and provided with cover up to the Automatic Acceptance Limited, if that limit is higher than the cover under the Executive Standard Agreement.

## 8.20 Definitions

### Total and Permanent Disablement (TPD):

#### “Total and Permanent Disablement” or “TPD” means:

For claims where the Date of Disablement is on or after 1 October 2024, Part 1, Part 2, Part 3, Part 4 or Part 5, as applicable:

#### Part 1: Unlikely to work in a suited occupation ever again

If you are:

- a. aged less than 67 years as at the Date of Disablement,
- b. Employed or engaged in a gainful occupation, business, profession or Employment or within 16 months of the date you cease to be so Employed or engaged, and
- c. have suffered an Injury or Illness and, solely as a result of that Injury or Illness, you are:
  - i. totally unable to be employed or engaged in that occupation, business, profession or employment for a period of six consecutive months, and
  - ii. determined by the Insurer that at the end of that six month period described in (c)(i), and up to the Date of Assessment, 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 which are reasonably suited by education, training or experience.

In forming a view under (c)(ii) of this Part 1, the Insurer will consider the following factors:

- a. any re-skilling or retraining undertaken up to the Date of Assessment, and
- b. all relevant information up to the Date of Assessment.

**NOTE:** For the avoidance of doubt, the six month period referred to in (c)(i) of this Part 1 above does not apply to Parts 2 to 5 below.

**OR**

#### Part 2. Significant impairment to whole body

You suffer an Injury or Illness and, as a result of that Injury or Illness, you:

- a. suffer a permanent impairment of at least 25% of whole person function as defined in the latest edition of the American Medical Association publication ‘Guides to the Evaluation of Permanent Impairment’, or an equivalent guide to impairment approved by the Insurer, and
- b. 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**

#### Part 3. Loss of limbs and/or sight

As a result of Illness or Injury, you suffer the total and permanent loss of the use of:

- a. two limbs (where ‘limb’ is defined as the whole hand or the whole foot), or
- b. the sight in both eyes, or
- c. 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 employed or engaged in any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience.

**OR**

#### Part 4. Unable to do basic activities associated with work ever again

If you:

- a. solely as a result of Illness or Injury, have been unable to perform at least two Basic Work Activities for at least 12 consecutive months, and
- b. in the Insurer’s opinion, are unlikely to perform two Basic Work Activities for the rest of your life without the help of another person, and
- c. as at the assessment date\* 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.

\*Assessment date means the date the Insurer determines to accept, reject or defer your application for a TPD benefit.

**OR**

#### Part 5. Permanent loss of intellectual capacity

As a result of Illness or Injury, you suffer cognitive loss 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.

‘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 Employment** or **Actively Employed** means the member is:

- a. 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
- b. 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).

**Automatic Acceptance Limit (AAL)** means the amount determined by the Insurer for which a person may be accepted for insurance cover without application under an Employer Formula Agreement. You can increase your cover above the AAL by applying [online](#) – refer to [Section 8.12](#).

**Basic Work Activities means any of the following:**

### 1. Mobility (walking or bending):

- a. walk, with or without a walking aid\*, more than 200m on a level surface without stopping, or
- b. bend, kneel or squat to pick something up from the floor from standing position and straighten up again.

\*Such as a walking stick, crutches or walking frames.

### 2. Vision (reading):

Read, with visual aids, to the extent that an ophthalmologist can certify that:

- a. visual acuity is equal to, or better than, 6/48 in both eyes, or
- b. constriction is within, or greater than, 20 degrees of fixation in the eye with the better vision.

### 3. Lifting:

Using one or both hands to hold an object weighing at least 5kg above their own waist height continuously for 60 seconds.

### 4. Manual dexterity:

With at least one hand, without the use of aids:

- a. type words using a computer keyboard, or
- b. pick up a small object such as a coin or pen.

## 5. Hearing:

Clearly hear with or without an aid, where the inability to hear clearly must be due to permanent hearing loss of at least 90 dB in both ears, averaged over frequencies of 500Hz, 1000Hz and 2000Hz, as certified by an appropriate medical specialist.

## 6. Communicating (verbal or written):

Comprehend and express oneself through verbal or written language with clarity, where the inability to speak verbally or write with clarity must be due to dysfunction of the nervous system that is present on clinical examination, as certified by an appropriate medical specialist. Examples of dysfunction include dysarthria, aphasia and dysphasia.

**Claiming Member** means a member who, on or before the date their insurance cover was to commence or recommence (as applicable) under the Hostplus policy:

- a. has been diagnosed with a Terminal Illness by a medical practitioner, or
- b. in relation to terminal illness or total and permanent disablement cover provided under any Hostplus policy, or any other policy with any other insurer, or by another superannuation fund, life insurance policy or any other source:
  - i. has had a claim admitted;
  - ii. is eligible to receive a benefit;
  - iii. is in a waiting period for a benefit; and/or
  - iv. is in the process of claiming a benefit.

## Contribution

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

### Cover Commencement Date

- a. If the member Opt-in to automatic cover, the later of the following:
  - i. the date the member's Opt-in is received by us or the Insurer, and
  - ii. the date the Eligible Person becomes a member, or
- b. for members who do not Opt-in to automatic cover, the date the Eligible Person first meets all the following criteria:
  - i. the Eligible Person 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 automatic 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,
- b. your account becomes Inactive, the date your account becomes Inactive,
- c. as at 31 March 2020 you are a Low Balance Member (and not an Exempt Person), at 11:59PM on 31 March 2020, or
- d. you were an Exempt Person but are no longer an Exempt Person, the date you are no longer an Exempt Person.

**Date of Assessment** means the date the Insurer makes a written determination with respect to a member's lodged claim for a TPD benefit under the Hostplus policy.

**Date of Disablement** means the later of the date on which a medical practitioner examines and certifies in writing that the member is disabled and the member ceases all work.

**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 be 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** means a person who is:

- a. a member of Hostplus Executive,
- 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 their employer is required to make employer contributions, for insurance cover other than automatic cover,
- d. not an Excluded Member, and
- e. not an insured member under any other Hostplus life insurance policy.

**Employed or Employment** means being engaged by an employer under a contract of employment.

### Employer Formula Agreement

An optional insurance arrangement 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.

### Employer Sponsored Member

A member of the employer sponsored division of the Fund (as defined in the trust deed of the Fund), 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.

**Excluded Member** means a member who:

- has previously declined automatic cover, opted out of or cancelled all cover under the Hostplus policy or the Previous Policy, or
- has attained the Maximum Expiry Age.

**Executive Standard Agreement** means the insurance arrangement that applies where:

- the Participating Employer has not arranged for an Employer Formula Agreement to apply,
- the Participating Employer has arranged for the "Executive Standard Agreement" option to apply as the Employer Formula Agreement option, or
- an Employer Formula Agreement does not apply to a member otherwise eligible for cover under the Hostplus policy,

in which case, the cover provided to an Eligible Person to whom the arrangement applies, shall be the equivalent of automatic cover.

### 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:

- their account has not had a balance of at least \$6,000 on or after 1 November 2019,
- they are aged less than 25 (where applicable), or
- 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 not New Events Cover nor Restricted Cover.

**Fund** means the Hostplus Superannuation Fund.

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

**Inactive** or **Inactivity** means:

- 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,
- we have not received an Election from you, and
- we have not advised the Insurer that you are an Exempt Person.

### Income Support Benefits

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.

**Ineligible Occupation** means employees of the Australian Defence Force, Federal or State police forces, armed security guards, professional sportspeople, and coaches or trainers of professional sportspeople (except coaches who spend more than 90% of their time in an office or similar environment), all of who are only entitled to automatic Death and TPD cover under the terms of the Hostplus policy.

**Injury** means bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.

**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:

- age 70 for Death and Terminal Illness cover, or
- age 65 or 70 years, as nominated by the Participating Employer, for Total and Permanent Disablement cover.

**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.

**Occupational Rating** means any of the Occupational Ratings set out and as defined in [Section 8.15](#), one of which will apply to you at any given time in accordance with the terms of the Hostplus policy and is relevant to determining your rate of premium for your insurance cover.

**Opt-in** or **Opted-In** means an Eligible Person makes a written request or positive election to be provided with automatic cover for the first time 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).

### 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 Hostplus Executive product.

### Plan Rating Factor

A multiple that applies to the rate of premium for all cover provided under the Employer Formula Agreement and takes into account factors such as the industry in which the Participating Employer is involved, the sums insured and claims history of the employees of the Participating Employer. A different Plan Rating Factor may apply to different categories of employees within an Employer Formula Agreement.

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

### Pre-existing Condition

Any Injury or Illness, condition or related symptom which you, or any reasonable person in your position:

- were, or 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 Hostplus policy or the Previous Policy.

**Previous Policy** means the previously applicable life insurance policy due to an agreement entered into between Hostplus and OnePath Life Limited (as it was then known).

**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*.

### 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 the person's election or request is received by us or the Insurer,
- 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 and:

- i. where cover ceased due to the person's account being Inactive, the date the Contribution is received by us, and
- ii. in all other cases, the later of the following:
  - the date the Contribution for the person is received by us,
  - 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),
  - 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 not covered for a Pre-Existing Condition.

### Special Offer Automatic Acceptance Level (AAL)

means up to four times the automatic age-based cover in complete multiples as defined in [Table 1: Automatic age-based cover](#) to Employer Sponsored Members not subject to an Employer Formula Agreement.

**Sub-plan** means an arrangement agreed between Hostplus and the Insurer to provide insurance benefits to certain employee members of a Participating Employer on the terms and conditions of the Hostplus policy.

### Terminal Illness

- a. two medical practitioners, one of whom specialises in your Illness, certify 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 from 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 under the Hostplus policy and the policy must be current at the time the claim is lodged.

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



## 8.21 Automatic age-based Death and TPD cover and weekly cost

The table below shows the level of automatic age-based Death and TPD cover eligible employees of a Participating Employer receive upon joining Hostplus Executive where your employer has arranged for the Executive Standard Agreement to apply. The level of automatic cover applied is based on your age next birthday and the weekly premium you will be charged is based on your age at your next birthday, gender and an Occupational Rating of Unknown or Light Blue.

**Table 3: Level of automatic age-based Death and TPD cover and weekly cost**

Age at your next birthday	Automatic Age-based cover		Weekly cost based on an Unknown or Light Blue Occupational Rating		
	Death	TPD	Male	Female	Unisex
12 to 16	\$28,273	0	\$0.17	\$0.13	\$0.16
17	\$28,273	\$56,546	\$0.76	\$0.57	\$0.69
18	\$28,273	\$56,546	\$0.77	\$0.58	\$0.70
19	\$28,273	\$56,546	\$0.79	\$0.59	\$0.71
20	\$56,546	\$113,092	\$1.61	\$1.21	\$1.43
21	\$56,546	\$113,092	\$1.64	\$1.23	\$1.46
22	\$56,546	\$113,092	\$1.67	\$1.26	\$1.47
23	\$56,546	\$113,092	\$1.71	\$1.28	\$1.49
24	\$56,546	\$113,092	\$1.74	\$1.31	\$1.52
25	\$56,546	\$113,092	\$1.78	\$1.33	\$1.55
26	\$113,092	\$169,638	\$2.92	\$2.20	\$2.55
27	\$113,092	\$169,638	\$2.98	\$2.24	\$2.60
28	\$113,092	\$169,638	\$3.04	\$2.29	\$2.64
29	\$113,092	\$169,638	\$3.10	\$2.33	\$2.68
30	\$113,092	\$169,638	\$3.17	\$2.38	\$2.73
31	\$141,365	\$169,638	\$3.46	\$2.60	\$2.99
32	\$141,365	\$169,638	\$3.53	\$2.65	\$3.04
33	\$141,365	\$169,638	\$3.60	\$2.71	\$3.11
34	\$141,365	\$169,638	\$3.67	\$2.76	\$3.12
35	\$141,365	\$169,638	\$3.75	\$2.82	\$3.18
36	\$169,638	\$169,638	\$4.07	\$3.06	\$3.46
37	\$171,870	\$143,225	\$3.77	\$2.83	\$3.21
38	\$171,870	\$143,225	\$3.85	\$2.89	\$3.24
39	\$172,986	\$144,155	\$3.95	\$2.97	\$3.29
40	\$174,102	\$145,085	\$4.06	\$3.05	\$3.33
41	\$134,810	\$134,810	\$3.79	\$2.85	\$3.09
42	\$121,145	\$121,145	\$3.74	\$2.81	\$3.08
43	\$106,190	\$106,190	\$3.74	\$2.81	\$3.08
44	\$93,670	\$93,670	\$3.76	\$2.83	\$3.09
45	\$93,378	\$93,378	\$4.27	\$3.21	\$3.67
46	\$82,086	\$82,086	\$4.28	\$3.22	\$3.67

Age at your next birthday	Automatic Age-based cover		Weekly cost based on an Unknown or Light Blue Occupational Rating		
	Death	TPD	Male	Female	Unisex
47	\$70,986	\$70,986	\$4.22	\$3.18	\$3.71
48	\$70,679	\$70,679	\$4.79	\$3.60	\$4.29
49	\$62,867	\$62,867	\$4.86	\$3.65	\$4.32
50	\$57,752	\$57,752	\$5.09	\$3.83	\$4.71
51	\$50,912	\$50,912	\$5.03	\$3.78	\$4.66
52	\$46,992	\$46,992	\$5.20	\$3.91	\$4.82
53	\$43,080	\$43,080	\$5.34	\$4.01	\$4.93
54	\$35,248	\$35,248	\$4.89	\$3.68	\$4.54
55	\$39,160	\$39,160	\$6.08	\$4.57	\$5.63
56	\$34,870	\$34,870	\$6.07	\$4.56	\$5.64
57	\$29,890	\$29,890	\$5.82	\$4.38	\$5.47
58	\$24,910	\$24,910	\$5.44	\$4.09	\$5.10
59	\$22,420	\$22,420	\$5.48	\$4.12	\$5.14
60	\$19,930	\$19,930	\$5.46	\$4.10	\$5.12
61	\$14,192	\$14,192	\$4.27	\$3.21	\$4.01
62	\$13,384	\$13,384	\$4.43	\$3.33	\$4.16
63	\$12,168	\$12,168	\$4.39	\$3.30	\$4.12
64	\$11,352	\$11,352	\$4.43	\$3.33	\$4.15
65	\$10,136	\$10,136	\$4.27	\$3.21	\$4.00
66	\$10,136	\$10,136	\$4.61	\$3.47	\$4.32
67	\$10,136	\$10,136	\$4.84	\$3.64	\$4.54
68	\$10,136	\$10,136	\$5.08	\$3.82	\$4.72
69	\$10,136	\$10,136	\$5.34	\$4.01	\$4.91
70	\$10,136	\$10,136	\$5.60	\$4.21	\$4.96

## 8.22 Annual premium rates for Death only and TPD only Applicable for age-based, unitised, formula-based and fixed cover

Your 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 [8.20 Definitions](#) for further information in respect of Plan Rating Factor.

The premium rates in [Table 4](#) below show the annual cost of your Death or TPD insurance for every \$1,000 of insurance cover, using an Occupational Rating of Unknown or Light Blue.

Premium rates include stamp duty, government charges and an administration fee.

**Table 4: Annual premium rates for Death and TPD insurance cover**

Age at your next birthday	Annual premium rates per \$1,000 of insurance cover, based on an Occupational Rating of Unknown or Light Blue.					
	Death cover only			TPD cover only		
	Male	Female	Unisex	Male	Female	Unisex
12 to 16	\$0.3140	\$0.2361	\$0.2866	\$0.5263	\$0.3957	\$0.4794
17	\$0.3203	\$0.2409	\$0.2925	\$0.5370	\$0.4037	\$0.4890
18	\$0.3266	\$0.2456	\$0.2953	\$0.5476	\$0.4118	\$0.4940
19	\$0.3330	\$0.2504	\$0.2996	\$0.5583	\$0.4197	\$0.5011
20	\$0.3393	\$0.2551	\$0.3024	\$0.5688	\$0.4277	\$0.5057
21	\$0.3466	\$0.2605	\$0.3088	\$0.5805	\$0.4366	\$0.5160
22	\$0.3538	\$0.2660	\$0.3106	\$0.5922	\$0.4453	\$0.5187
23	\$0.3611	\$0.2714	\$0.3169	\$0.6039	\$0.4541	\$0.5289
24	\$0.3682	\$0.2769	\$0.3217	\$0.6157	\$0.4628	\$0.5365
25	\$0.3755	\$0.2823	\$0.3279	\$0.6284	\$0.4725	\$0.5476
26	\$0.3828	\$0.2877	\$0.3344	\$0.6412	\$0.4821	\$0.5587
27	\$0.3900	\$0.2933	\$0.3406	\$0.6539	\$0.4917	\$0.5698
28	\$0.3982	\$0.2993	\$0.3460	\$0.6667	\$0.5012	\$0.5780
29	\$0.4063	\$0.3055	\$0.3513	\$0.6805	\$0.5116	\$0.5871
30	\$0.4144	\$0.3116	\$0.3584	\$0.6944	\$0.5221	\$0.5990
31	\$0.4225	\$0.3178	\$0.3653	\$0.7082	\$0.5325	\$0.6109
32	\$0.4307	\$0.3238	\$0.3725	\$0.7220	\$0.5428	\$0.6228
33	\$0.4398	\$0.3307	\$0.3802	\$0.7369	\$0.5540	\$0.6356
34	\$0.4488	\$0.3374	\$0.3821	\$0.7517	\$0.5652	\$0.6386
35	\$0.4579	\$0.3443	\$0.3899	\$0.7666	\$0.5764	\$0.6513
36	\$0.4669	\$0.3511	\$0.3976	\$0.7815	\$0.5876	\$0.6638
37	\$0.4759	\$0.3579	\$0.4052	\$0.7974	\$0.5996	\$0.6774
38	\$0.4859	\$0.3653	\$0.4095	\$0.8135	\$0.6116	\$0.6839
39	\$0.4959	\$0.3729	\$0.4136	\$0.8294	\$0.6235	\$0.6900
40	\$0.5059	\$0.3803	\$0.4156	\$0.8464	\$0.6363	\$0.6938
41	\$0.5466	\$0.4110	\$0.4462	\$0.9144	\$0.6875	\$0.7447
42	\$0.6009	\$0.4518	\$0.4947	\$1.0059	\$0.7563	\$0.8263
43	\$0.6850	\$0.5150	\$0.5652	\$1.1466	\$0.8621	\$0.9440
44	\$0.7809	\$0.5872	\$0.6430	\$1.3072	\$0.9829	\$1.0739
45	\$0.8904	\$0.6695	\$0.7659	\$1.4902	\$1.1204	\$1.2790
46	\$1.0153	\$0.7634	\$0.8716	\$1.6989	\$1.2773	\$1.4551

Age at your next birthday	Annual premium rates per \$1,000 of insurance cover, based on an Occupational Rating of Unknown or Light Blue.					
	Death cover only			TPD cover only		
	Male	Female	Unisex	Male	Female	Unisex
47	\$1.1573	\$0.8702	\$1.0179	\$1.9367	\$1.4561	\$1.6995
48	\$1.3193	\$0.9920	\$1.1812	\$2.2078	\$1.6601	\$1.9722
49	\$1.5039	\$1.1307	\$1.3400	\$2.5170	\$1.8924	\$2.2373
50	\$1.7148	\$1.2893	\$1.5880	\$2.8693	\$2.1574	\$2.6511
51	\$1.9202	\$1.4438	\$1.7833	\$3.2136	\$2.4163	\$2.9776
52	\$2.1509	\$1.6172	\$1.9975	\$3.5993	\$2.7063	\$3.3348
53	\$2.4087	\$1.8111	\$2.2307	\$4.0312	\$3.0310	\$3.7245
54	\$2.6975	\$2.0281	\$2.5099	\$4.5149	\$3.3947	\$4.1912
55	\$3.0214	\$2.2717	\$2.8007	\$5.0568	\$3.8020	\$4.6764
56	\$3.3842	\$2.5446	\$3.1490	\$5.6635	\$4.2583	\$5.2575
57	\$3.7905	\$2.8500	\$3.5635	\$6.3432	\$4.7693	\$5.9495
58	\$4.2457	\$3.1923	\$3.9914	\$7.1043	\$5.3416	\$6.6634
59	\$4.7551	\$3.5753	\$4.4663	\$7.9569	\$5.9826	\$7.4560
60	\$5.3261	\$4.0046	\$5.0026	\$8.9117	\$6.7005	\$8.3507
61	\$5.8590	\$4.4053	\$5.5031	\$9.8028	\$7.3706	\$9.1858
62	\$6.4454	\$4.8462	\$6.0539	\$10.7831	\$8.1076	\$10.1045
63	\$7.0254	\$5.2824	\$6.5987	\$11.7537	\$8.8373	\$11.0139
64	\$7.5874	\$5.7048	\$7.1265	\$12.6939	\$9.5443	\$11.8950
65	\$8.1945	\$6.1613	\$7.6967	\$13.7094	\$10.3079	\$12.8465
66	\$8.8497	\$6.6540	\$8.3120	\$14.8062	\$11.1324	\$13.8743
67	\$9.2922	\$6.9867	\$8.7277	\$15.5465	\$11.6891	\$14.5679
68	\$9.7564	\$7.3357	\$9.0780	\$16.3238	\$12.2735	\$15.1535
69	\$10.2441	\$7.7024	\$9.4418	\$17.1400	\$12.8872	\$15.7610
70	\$10.7563	\$8.0875	\$9.5363	\$17.9970	\$13.5316	\$15.9186

If you do not provide your occupational details and you are electing to take up fixed cover or formula-based cover, you will automatically default to the Special Risk 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.

**Table 5: Occupational Ratings for Death and TPD insurance cover**

Occupational Rating applicable for age-based, unitised, formula-based and fixed cover	Occupational Rating Factor	
	Death (including Terminal Illness) Cover	TPD Cover
Professional	0.54	0.40
White Collar	0.77	0.57
Unknown	1.00	1.00
Light Blue	1.00	1.00
Heavy Blue	1.31	1.94
Special Risk	2.00	2.86

If you are electing to take up fixed cover or formula-based cover and do not provide your occupational details you will automatically default to the Special Risk Occupational Rating for Death and TPD insurance cover, until such time as you review it in [Member Online](#).

## 8.23 Income protection insurance

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 Income (where, in the event of a successful claim, 75% of your Monthly Pre-Disability Income is paid to you and 15% of your Monthly Pre-Disability Income 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 [2.13.10 Contribution limits](#). Depending on who your registered Hostplus Executive employer is, you may have automatic 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 Hostplus welcome letter.

### 8.23.1 When your income protection cover starts

Your income protection insurance commences on the date your application is accepted by the Insurer and your insurance premium is paid. Acceptance is subject to any underwriting requirements. We will advise you, in writing, of the outcome of your application.

Where you are provided with automatic income protection cover as part of your Employer's tailored insurance arrangement, your automatic 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 automatic cover for the first time. If you Opt-in, your automatic cover 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 automatic cover to commence and your cover will start on the date we receive the first employer contribution from your Participating Employer, unless you have previously submitted an Opt-in request, in which case your automatic cover will commence on the date we receive your Opt-in request.

\*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.

### 8.23.2 Restricted Cover – Automatic income protection

If you are provided with automatic 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 at least 24 consecutive months from the Cover Commencement Date.

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.

For new Sub-plans established under the Hostplus policy on or after 1 April 2020, the first requirement set out above do not apply to an Eligible Person who is a member of the Sub-plan as at the Establishment Date and Opts-in to automatic cover provided under the Sub-plan, provided that we or the Insurer receives the Eligible Person's Opt-in within 60 days of the Establishment Date of the Sub-plan.

If you do not meet the above requirements for Full Cover the automatic insurance cover you receive will be Restricted Cover. Your Restricted Cover will be replaced with Full Cover after 24 consecutive 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 become a Claiming Member, 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 you satisfying the Insurer's underwriting requirements. If your application is accepted, Restricted Cover will be replaced with Full Cover from the date your application is accepted.

### 8.23.3 When your income protection insurance ends

Your income protection insurance cover will cease on the earliest date of any of the following:

- you cease to be a member of Hostplus Executive,
- you reach age 65 (70 years for 2 years and 5 years Maximum Benefit Period),
- we receive your written request to cancel or terminate your insurance and the Insurer agrees to cancel or terminate the insurance (or where the request specifies a later date, the later date specified),
- 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 insurance policy is cancelled or terminated,
- your account becomes Inactive,
- your account is transferred to the Australian Tax Office in accordance with Hostplus' rules, 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 the Hostplus 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.

### 8.23.4 Who's eligible for income protection insurance with Hostplus Executive?

You are eligible for income protection insurance cover if you are:

- a member of Hostplus Executive,
- at least 15 years old and no older than Maximum Entry Age,
- 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, for income protection cover other than automatic cover or special insurance offer cover,
- not an Excluded Member, and
- not an insured member under any other group income protection policy held by Hostplus

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.

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

### 8.23.5 Ineligible occupations

An Ineligible Occupation means an employee of the Australian Defence Force, Federal or State police forces, armed security guards, professional sportspeople, and coaches or trainers of professional sportspeople (except coaches who spend more than 90% of their time in an office or similar environment), all of who are not entitled to Income Protection cover under the Hostplus policy.

### 8.23.6 Income protection insurance exclusions

No benefit will be payable if the Injury or Illness resulting in Disability or Partial Disability is caused directly or indirectly by one of the following:

- any intentional, self-inflicted injury, or any attempt to commit suicide,
- normal and uncomplicated pregnancy, childbirth, caesarean birth or assisted fertilisation techniques,
- War (as defined at [Section 8.24.1 income protection cover definitions](#)), or
- service in the armed forces of a country or organization (whether voluntary or not), other than service in the Australian Defence Force Reserves.

In addition to the above, no benefit will be paid if the payment would contravene any provision of the *Private Health Insurance Act 2007* (Cth), *Health Insurance Act 1973* (Cth) or the *National Health Act 1953* (Cth) or any other related Australian legislation.

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.

The Insurer will only pay an income protection benefit to you for one Disability or Partial Disability at a time. If, while an income protection benefit is payable for a particular illness or injury, you suffer an unrelated illness or injury which independently and concurrently renders you Disabled or Partially Disabled:

- no separate income protection benefit will be payable for the later Illness or Injury while an income protection benefit is payable for the first Illness or Injury, and
- if the subsequent illness or injury becomes the sole condition causing Disability or Partial Disability then subject to the Recurrent disability conditions (refer [Section 8.23.17](#)) it will be treated as a continuation of the claim for the first Illness or Injury for the purposes of determining the end of the benefit period.

### 8.23.7 Income protection cover – how your benefit is calculated

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

Where your income protection benefit is up to 75% of your Pre-Disability Income, we will pay that benefit to you. Where your income protection benefit is from 75% to 90% of your Pre-Disability Income, we will pay a maximum of 75% of your Pre-Disability Income to you and the remainder is paid into your Hostplus account.

For the purposes of calculating your monthly benefit, all benefit amounts will be rounded up to the nearest \$100, i.e. if 75% of your monthly salary is \$5,649, your monthly benefit will be rounded up to \$5,700.

Depending on who your Participating Employer is, you may have automatic 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.

### 8.23.8 Maximum monthly benefit payable for income protection

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

- 90% of your Monthly Pre-Disability Income (of which a maximum of 75% is payable to you and the balance paid as a contribution to your Hostplus super account).
- \$30,000 per month inclusive of the Superannuation Contribution Benefit.

### 8.23.9 Your choice of waiting periods and benefit periods

Hostplus Executive offers three waiting periods: 30, 60 or 90 days. A waiting period is the continuous period of days during which you must be Disabled or Partially Disabled before any income protection benefit is payable. You must be Disabled or Partially Disabled for at least 7 out of the first 12 working days of the waiting period to qualify for a benefit. You do not receive a monthly 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 [Section 8.23.31 Income protection insurance: annual premiums tables](#).

You can choose to change your waiting period or benefit period. 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.

### 8.23.10 Special insurance offer – income protection insurance

If you have obtained automatic Death and Total and Permanent Disablement cover through Hostplus Executive and are not employed in an Ineligible Occupation, you may also apply for income protection insurance to up to \$5,000 per month for a benefit period of two years with a default waiting period of 30, 60 or 90 days if you are aged under 65 and you are not a Claiming Member, with limited health questions.

You can apply for the special offer via Member Online at [hostplus.com.au](http://hostplus.com.au) within 60 days from the Death and TPD Cover Commencement Date.

#### 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 automatic 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.

### 8.23.11 Income protection interim accident cover

While the Insurer is assessing your application for income protection insurance, or an increase in your existing income protection or to amend your income protection insurance, you are provided with interim accident cover. In the event that you suffer Disability as a result of an Accidental Injury during the period in which the interim accident cover applies, the Insurer will pay the sum of the insured percentage and the superannuation contribution insured percentage of your Monthly Pre-Disability Income (inclusive of the superannuation contribution benefit), up to a maximum monthly benefit limit of \$20,000, as the Disability benefit after the end of the waiting period applicable to the interim accident cover being the waiting period nominated by you on your application which resulted in the interim accident cover commencing.

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 application is received, or
- the date your cover otherwise ends as set out under [8.23.3 When your income protection insurance ends](#)

Accidental Injury means injury caused by a fortuitous, external event that occurs by chance. Whether the injury 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 or not injury has occurred as a result of a fortuitous, external event that occurs by chance.

No benefit will be payable under interim accident cover where injury:

- arises out of, or is contributed to in any way by, any Pre-Existing Condition, disease, injury, gradual physical or mental deformity, or infirmity known to the insured member when their interim accident 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.

### 8.23.12 If your automatic income protection cover starts again

#### Recommencement of cover – Insufficient account balance, inactive accounts and low balance members

If you received automatic income protection cover and your automatic cover has lapsed, it may in certain circumstances (explained in the table) start again from the Recommencement Date provided you are:

- an Eligible Person on the Recommencement Date;
- as at the Recommencement Date:
  - you are at least 25 years of age, and
  - your account has had a balance of at least \$6,000, or
  - you are an Exempt Person, and
- have been a member of Hostplus at all times since the Cover End Date.

Because a recommencement may change the level of insurance you previously held and/or your Occupational Rating, this may affect your premium.

When automatic income protection 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 automatic cover level.</p> <p>You will be deemed to belong to the 'Unknown' Occupational Rating until such time that you vary your Occupational Rating under the terms of the Hostplus policy.</p> <p><b>*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.</b></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>
<p>If your cover ceases on the Cover End Date, because you were a Low Balance Member on or after 31 March 2020 and not an Exempt Person in respect of the PMIF Laws, and more than 30 days after the Cover End Date, we receive a request from you to recommence your cover with an election from you to be covered under the Hostplus policy (even where your account has not had a balance of at least \$6,000 on or after 1 November 2019), your cover will recommence from the Recommendation Date at the automatic cover level.</p>	<p>Recommended cover will be Restricted Cover from the Recommendation Date until the Insurer accepts your application to remove the restriction by satisfying the Insurer's underwriting requirements, at which time the Restricted Cover will be replaced with Full Cover. You will be deemed to belong to the 'Unknown' Occupational Rating until such time that you vary your Occupational Rating under the terms of the Hostplus policy.</p>
<p>If your cover ceases prior to 1 April 2020 as a result of insufficient funds in your account or because your account has been inactive, and we receive a Contribution or rollover for you at any time after the Cover End Date, you have not had an account balance of at least \$6,000 on or after 1 November 2019 and we receive an election from you to be covered under the Hostplus policy, your cover will recommence from the Recommendation Date at the automatic cover level.</p>	<p>Recommended cover will be Restricted Cover from the Recommendation Date until the Insurer accepts your application to remove the restriction by satisfying the Insurer's underwriting requirements, at which time the Restricted Cover will be replaced with Full Cover. You will be deemed to belong to the 'Unknown' Occupational Rating until such time that you vary your Occupational Rating under the terms of the Hostplus policy.</p>
<p>If your cover ceases on or after 1 April 2020 as a result of insufficient funds in your account or because your account is inactive and we receive a Contribution for you after the Cover End Date, your cover will recommence from the Recommendation Date at the automatic cover level,</p> <p>OR</p> <p>If your cover ceases on the Cover End Date because you were a Low Balance Member on or after 31 March 2020 and not an Exempt Person in respect of the PMIF Laws, and more than 30 days after the Cover End Date, we receive a Contribution for you which causes your account balance to reach \$6,000, your cover will recommence from the Recommendation Date at the automatic cover level.</p> <p>OR</p> <p>If your cover ceases on the Cover End Date because you are no longer an Exempt Person in respect of the PMIF Laws, and we receive a Contribution for you after the Cover End Date which causes your account balance to reach \$6,000, your cover will recommence from the Recommendation Date at the automatic cover level.</p>	<p>Recommended cover will be Full Cover if you satisfy all of the following requirements:</p> <ol style="list-style-type: none"> <li>we receive an employer contribution into your account or you commence employment with a Participating Employer within 120 consecutive days immediately prior to the Recommendation Date,</li> <li>you are in Active Employment for the first 30 consecutive days from the Recommendation Date, and</li> <li>within 6 months immediately prior to the Recommendation Date, you: <ul style="list-style-type: none"> <li>have not been diagnosed with or experiencing symptoms of, are not seeking medical opinion for, are not under investigation and have not been advised to undergo investigations for, a Degenerative Condition, and</li> <li>have not been absent from work or been on restricted duties or hours for more than 7 consecutive working days due to injury or illness, and</li> </ul> </li> <li>you are not a Claiming Member.</li> </ol> <p>If you do not satisfy requirements 1-3 above, the automatic cover that recommences will be Restricted Cover. Restricted Cover will be replaced with Full Cover following the expiry of 24 consecutive months from the Recommendation Date subject to you being Actively Employed for the last 30 consecutive days of that 24 consecutive month period. If you are not Actively Employed for the entire 30 consecutive days, your automatic cover will be Restricted Cover until you have been Actively Employed for 30 consecutive days at which time Full Cover will replace your Restricted Cover.</p> <p>If you do not satisfy requirement 4 above, the automatic cover that recommences will be Restricted Cover until the date the Insurer accepts your application to remove the restriction by satisfying the Insurer's underwriting requirements at which time Full Cover will replace your Restricted Cover.</p>



### 8.23.13 Income Protection Disability benefit

The Insurer will pay a Disability benefit if you are Disabled (see [8.24.1 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 Maximum Benefit Period.
- the date you attain age 65 (70 years for 2 years and 5 years Maximum Benefit Period);
- 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 Australia for ongoing assessment – See [8.23.21 – Travelling overseas?](#)

### 8.23.14 Partial Disability benefit

The Insurer will pay a Partial Disability benefit (a proportion of the Disability benefit) if you are Partially Disabled (see [Section 8.24.1 Income protection cover definitions](#)) except where you had ceased to be Employed for reasons other than Illness or Injury six months or more prior to the date they become Partially Disabled.

The Partial Disability benefit will be calculated as follows:

$$\frac{(A - B)}{A} \times \text{Disability Monthly Benefit}$$

**A**

Where

**A** is your Monthly Pre-Disability Income (see [8.24.1 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,
- 75% of your Monthly Pre-Disability Income,
- 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 date you attain age 65 (70 years for 2 years and 5 years Maximum Benefit Period),
- 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 Income, or engaging in any occupation on a full-time basis (if working full-time prior to disability) or part-time basis (if working parttime 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 [8.23.21 – Travelling overseas?](#)
- the date of your death.

### 8.23.15 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 Disability Monthly Benefit and the Superannuation Contribution Monthly Benefit you were receiving at the date of your death, for one month.

### 8.23.16 Superannuation Contribution Benefit

This is an optional benefit that, if applicable, is payable if you are Disabled or Partially Disabled after the Waiting Period has ended. The benefit is paid monthly in arrears and accrues pro-rata on a daily basis.

If you are Disabled the Insurer will pay an amount equal to 15% of your Monthly Pre-Disability Income. If you are Partially Disabled the Insurer will pay an amount equal to:

$$\frac{(A - B)}{A} \times (15\% \text{ Disability Monthly Benefit})$$

**A**

Where

**A** is your Monthly Pre-Disability Income (see [8.24.1 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.

### 8.23.17 Recurrent disability

You will be entitled to a Recurrent Disability Benefit if you:

- were paid a Disability benefit or a Partial Disability benefit under the Hostplus policy or the Previous Policy, and
- you returned to employment with a Participating Employer on the same basis as prior to your disability (i.e. full time or part time) for a period of less than 6 months from the last date you were Disabled or Partially Disabled, and
- during this 6 month period you became Disabled or Partially Disabled from the same or a related Illness or Injury.

A new Waiting Period will not apply, provided you are not in receipt of any benefit under the Previous Policy.

The payment of a Recurrent Disability Benefit will be treated as a continuation of the original claim for benefits. This payment must not exceed the Maximum Benefit Period.

### 8.23.18 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 by the lesser of the increase in the CPI and 5%, to protect your payments from the effects of inflation.

### 8.23.19 Retraining Expense Benefit

Whilst you are in receipt of an income protection benefit, the Insurer may pay all or some of the expenses incurred, to a maximum of 6 times the some of your Disability Monthly Benefit and Superannuation Contribution Monthly Benefit, if:

- you are Disabled or Partially Disabled,
- the Insurer approves the retraining expenses in writing before the expenses are incurred, and
- the retraining expenses are incurred to:
  - directly assist you to return to your occupation or any gainful occupation; or
  - undertake a vocational retraining program

Any payments will be made directly to the provider of the service relating to the retraining expense as approved on a case-by-case basis.

The Insurer will reduce the amount of the retraining expense benefit paid directly to the provider of the retraining service by any amounts that can be claimed from any other source or as they approve on a case-by-case basis.

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

You can only claim one Disability or Partial Disability at a time for the Maximum Benefit Period.

If, while you are receiving Disability or Partial Disability Benefits for a particular Illness or Injury, you suffer an unrelated Illness or Injury which independently and concurrently renders you Disabled or Partially Disabled:

- a. no separate benefit will be payable for the later Illness or Injury while benefits are being paid for the first Illness or Injury, and
- b. if the subsequent Illness or Injury becomes the sole condition causing Disability or Partial Disability it will be treated as a continuation of the claim for the first Illness or Injury for the purposes of determining when the Maximum Benefit Period ends.

### 8.23.21 Travelling overseas?

Your income protection insurance continues while you are overseas. The cover will cease for any other reason as outlined in [Section 8.23.3 When your Income Protection cover ends](#).

If you are overseas for more than 6 months after you commence receipt of income protection benefits, the Insurer may require you to return to Australia at your own expense for continued assessment of your claim. If you fail to do so, the Insurer may, in its discretion, refuse to continue payments.

### 8.23.22 Employer-Approved Leave

If you take employer approved leave, you are covered for claims provided your insurance premiums continue to be paid from your account. If you become disabled or partially disabled during a period of employer approved leave, the waiting period will not begin until the end date of your employer approved leave. Where no end date is given, the period of leave will be taken to be 24 months. The cover will cease for any other reason as outlined in [Section 8.23.3 When your Income Protection cover ends](#).

### 8.23.23 Reduction of benefits

Your income protection payments will be reduced by other income or payments that you've received as a result of disability, as set out below, where such amounts combined with the benefit payable under the policy would exceed 90% of your Monthly Pre-Disability Income (75% of Monthly Pre-Disability Income plus up to 15% of Superannuation Contribution Benefit):

- by way of workers' compensation, similar legislation or any settlement under common law.
- under any statutory accident compensation scheme.
- any amounts payable in respect of loss of income (whether legislated, under common law or otherwise).
- paid sick leave.

- benefits under any other disability, injury or sickness insurance policy (except for lump sum benefits received from Total and Permanent Disablement under a policy but not including benefits received under this Policy).

Any income the Insurer believes you could reasonably be expected to earn in your occupation whilst Disabled or Partially Disabled will also reduce your income protection payments.

Amounts received in respect of,

- Social security payments from Centrelink, or
- Department of Veteran's Affairs (or other Government benefits), or
- A lump sum payment in respect of a Total and Permanent Disablement claim

will not reduce your income protection payments.

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 income or payments, as set out above, or where you are entitled to a partial disability benefit, the 15% of your Monthly Pre-Disability Income which is paid into your Hostplus account, will also be reduced proportionally, by the amount of any employer superannuation Contributions paid to your superannuation account and the amount of any benefits payable under any other income protection/salary continuance policy but only to the extent that the benefit payable under any other policy is designed to replace in whole or in part the compulsory employer superannuation entitlements you would have benefited from had you not been Disabled.

### 8.23.24 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 eligibility criteria under the terms of the Fund's insurance policy. The insured benefit is determined as at the date of the Disability or Partial Disability and based on 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 [8.23.11 Income protection interim accident cover](#).

### 8.23.25 Transfer your income protection insurance 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, with limited screening questions. The total amount that a person may transfer from all sources is the lesser of:

- 90% of your Monthly Pre-Disability Income (of which a maximum of 75% is payable to you and the balance paid as a Contribution to your Hostplus Executive super account), or
- \$20,000 per month for a Maximum Benefit Period of 2 years or 5 years, or
- \$10,000 per month for a Maximum Benefit Period to age 65,

provided that:

- you are not in an Ineligible Occupation,
- you satisfy the requirements of an Eligible Person,
- the cover you want to transfer is of a similar nature to the cover provided via Hostplus,
- the existing insurance cover is active with the other provider, as at the date the request to transfer is received by Hostplus or has been active within 30 days immediately prior to the date the request to transfer (including the rollover request) is received by Hostplus,
- any loadings, restrictions and exclusions which apply to the cover you apply to transfer will also apply to your cover transferred to Hostplus Executive, and
- you cancel the cover you apply to transfer 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 these maximum transfer limits will be assessed by the Insurer. Generally, Income Protection insurance will be matched on the same waiting period and benefit period to that which was previously provided under the transferred cover (30 days if it was 30 days or less with the other fund, 60 days if it was between 31 and 60 days inclusive with the other fund and 90 days if it was equal to or greater than 61 days but less than 90 days with the other fund).

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).

If your existing Income Protection benefit period is either to age 60 or to age 65, your Maximum Benefit Period provided with Hostplus will be to age 65. Otherwise, an existing benefit period of 5 years or above, will be provided as a 5 year Maximum Benefit Period (where you're aged less than 63). Any other existing benefit period is provided as a Maximum Benefit Period of 2 years (unless agreed otherwise by the Insurer).

You cannot transfer cover that is subject to a waiting period that is greater than 90 days (unless agreed otherwise by the Insurer).

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](#).

### 8.23.26 Specific life events cover

To help ensure your Income Protection 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. Any increase in Income Protection cover is limited to the lesser of:

- \$1,000 per month,
- 90% of your Monthly Pre-Disability Income, or
- for a Nominated Event up to \$5,000 per month if you do not hold cover under the Hostplus policy.

If you are not an Excluded Member, not employed by an Ineligible Occupation and you are less than 65 years old, you may be eligible to apply for the Life Events Increase Option.

Any additional Income Protection cover will be **Restricted Cover**, until you are Actively Employed for 30 consecutive days, at which time **Full Cover** will apply, and the same restrictions, exclusions and premium loadings that applied to you immediately before the date the Insurer receives your application.

To obtain the additional cover under this feature, you must apply within 60 days of the event occurring, or the date of your annual insurance communication provided the event occurred in the 12 months before the date of the annual insurance communication.

Life events to which an increase in cover application can be made include:

- getting married,
- the birth or adoption of a child/children,
- taking on a mortgage or negotiating an increase to your existing mortgage (principle place of residence),
- death of a spouse, or
- a Nominated Event,

You will need to provide proof that the event has occurred. 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.

### 8.23.27 Transfer of Hostplus account

You may contact us to transfer your superannuation account from another Hostplus product to Hostplus Executive at any time.

### 8.23.28 Change of Employer

If your Participating Employer changes to a new Participating Employer, the Employer Formula Agreement applicable to the new Participating Employer will apply where the cover provided under the Employer Formula Agreement would exceed that which was previously provided.

Where the new Participating Employer does not have an Employer Formula Agreement, or the cover provided would be less than which was previously provided to you, you will have your cover provided under the Employer Formula Agreement of the previous Participating Employer transferred to the Executive Standard Agreement.

Where you have cover under the Executive Standard Agreement, and you become a new employee of a Participating Employer that has an Employer formula Agreement, you will be transferred to the Employer Formula Agreement and provided with cover up to the Automatic Acceptance Limit, if that limit is higher than the cover under the Executive Standard Agreement.

### 8.23.29 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](#).

### 8.23.30 Gender

If your gender identity (as either male or female) differs from your sex at birth, or the gender that is otherwise recorded for the purposes of calculating premiums in respect of your cover under the Hostplus policy, you may elect to have your premiums instead calculated by reference to your current gender identity by providing notice in writing to us or the Insurer, with satisfactory evidence confirming the change of gender.

### 8.23.31 Income protection insurance annual premium tables

Your income protection premiums will be calculated based on your age next birthday, applicable Occupational Rating factor, gender, 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 [8.24.1 Income protection cover definitions](#) for further information.

These rates show the annual cost of your Income Protection insurance for every \$100 of monthly insurance cover, using an Occupational Rating of Unknown or Light blue.

#### How do I work out how much my Income Protection insurance costs?

Your insurance premiums are calculated based on:

- your benefit period and waiting period
- your age at your next birthday
- your gender
- your Occupational Rating (see [Table 9: Non-automatic income protection Occupational Rating Factors](#)).

For example, if you have \$5,000 of Income Protection insurance cover per month, multiply your applicable premium rate by x 50 and then multiply that by your applicable Occupational Rating factor to work out how much your insurance will cost for one year.

You can view your current insurance, premiums, and Occupational Rating in the Hostplus mobile app (in the Insurance tab) or in [Member Online](#). If you'd like to make any changes to your insurance, log into [Member Online](#). You can review and update your Occupational Rating to ensure it accurately reflects the work you do.

Premium rates include stamp duty and government charges.

**Table 6: Premium rates for Income Protection insurance with a 2 year benefit period**

Benefit period	2 years								
Waiting period	30 days			60 days			90 days		
Age at your next birthday	Male	Female	Unisex	Male	Female	Unisex	Male	Female	Unisex
16	\$3.6687	\$4.7361	\$4.0984	\$2.5322	\$3.2571	\$2.8243	\$1.0463	\$1.3331	\$1.1624
17	\$3.6687	\$4.7361	\$4.0984	\$2.5177	\$3.2380	\$2.8081	\$1.0463	\$1.3331	\$1.1624
18	\$3.6687	\$4.7361	\$4.0984	\$2.5036	\$3.2197	\$2.7924	\$1.0463	\$1.3331	\$1.1624
19	\$3.6687	\$4.7361	\$4.0984	\$2.4893	\$3.2012	\$2.7762	\$1.0463	\$1.3331	\$1.1624
20	\$3.6687	\$4.7361	\$4.0984	\$2.4753	\$3.1828	\$2.7602	\$1.0463	\$1.3331	\$1.1624
21	\$3.6687	\$4.7288	\$4.0956	\$2.4608	\$3.1597	\$2.7426	\$1.0463	\$1.3315	\$1.1618
22	\$3.6687	\$4.7233	\$4.0937	\$2.4467	\$3.1330	\$2.7237	\$1.0463	\$1.3233	\$1.1588
23	\$3.6687	\$4.7170	\$4.0912	\$2.4324	\$3.1217	\$2.7105	\$1.0463	\$1.3375	\$1.1639
24	\$3.6687	\$4.7284	\$4.0954	\$2.4184	\$3.1074	\$2.6960	\$1.0463	\$1.3361	\$1.1635
25	\$3.6687	\$4.7051	\$4.0868	\$2.4043	\$3.0778	\$2.6760	\$1.0463	\$1.3346	\$1.1630
26	\$3.6687	\$4.8082	\$4.1250	\$2.3898	\$3.1823	\$2.7056	\$1.0463	\$1.4386	\$1.2014
27	\$3.6987	\$4.9610	\$4.2006	\$2.3717	\$3.2760	\$2.7285	\$1.3656	\$1.9984	\$1.6126
28	\$3.7573	\$5.1385	\$4.3040	\$2.3738	\$3.3476	\$2.7565	\$1.3509	\$2.0238	\$1.6126
29	\$3.8535	\$5.3859	\$4.4568	\$2.3967	\$3.4610	\$2.8132	\$1.3474	\$2.0744	\$1.6290
30	\$3.9755	\$5.6337	\$4.6265	\$2.4377	\$3.5713	\$2.8802	\$1.3583	\$2.1233	\$1.6542
31	\$4.1303	\$5.9485	\$4.8420	\$2.4996	\$3.6933	\$2.9650	\$1.3841	\$2.1504	\$1.6808
32	\$4.3111	\$6.2889	\$5.0837	\$2.5771	\$3.8350	\$3.0671	\$1.4211	\$2.1991	\$1.7222
33	\$4.5177	\$6.6927	\$5.3653	\$2.6716	\$4.0284	\$3.1987	\$1.4727	\$2.2976	\$1.7917

**Table 6: Premium rates for Income Protection insurance with a 2 year benefit period (cont'd).**

Benefit period	2 years								
Waiting period	30 days			60 days			90 days		
Age at your next birthday	Male	Female	Unisex	Male	Female	Unisex	Male	Female	Unisex
34	\$4.7540	\$7.1175	\$5.6734	\$2.7827	\$4.2134	\$3.3384	\$1.5357	\$2.3764	\$1.8612
35	\$5.0125	\$7.5661	\$6.0045	\$2.9114	\$4.4159	\$3.4955	\$1.6166	\$2.4751	\$1.9494
36	\$5.3042	\$8.0375	\$6.3655	\$3.0570	\$4.6637	\$3.6805	\$1.7088	\$2.6395	\$2.0693
37	\$5.6181	\$8.5768	\$6.7658	\$3.2225	\$4.9449	\$3.8903	\$1.8234	\$2.8230	\$2.2105
38	\$5.9648	\$9.1289	\$7.1919	\$3.4070	\$5.2500	\$4.1213	\$1.9524	\$3.0444	\$2.3749
39	\$6.3378	\$9.7308	\$7.6530	\$3.6147	\$5.5971	\$4.3823	\$2.1078	\$3.3094	\$2.5723
40	\$6.7437	\$10.3263	\$8.1331	\$3.8453	\$5.9539	\$4.6620	\$2.2848	\$3.5994	\$2.7926
41	\$7.1828	\$10.9973	\$8.6621	\$4.1215	\$6.4128	\$5.0083	\$2.4877	\$3.9661	\$3.0582
42	\$7.6551	\$11.6861	\$9.2190	\$4.4327	\$6.8802	\$5.3800	\$2.7277	\$4.3378	\$3.3491
43	\$8.1682	\$12.4186	\$9.8179	\$4.7783	\$7.4269	\$5.8036	\$3.0007	\$4.8094	\$3.6983
44	\$8.7219	\$13.1678	\$10.4494	\$5.1637	\$7.9821	\$6.2555	\$3.3144	\$5.2872	\$4.0757
45	\$9.3238	\$13.9499	\$11.1233	\$5.5938	\$8.6031	\$6.7601	\$3.6727	\$5.8485	\$4.5123
46	\$9.9769	\$14.8216	\$11.8637	\$6.0772	\$9.3045	\$7.3286	\$4.0862	\$6.4871	\$5.0131
47	\$10.6859	\$15.6790	\$12.6342	\$6.6148	\$10.0206	\$7.9374	\$4.5547	\$7.1570	\$5.5606
48	\$11.4610	\$16.6438	\$13.4868	\$7.2179	\$10.8329	\$8.6237	\$5.0900	\$7.9187	\$6.1847
49	\$12.3022	\$17.6501	\$14.3970	\$7.8914	\$11.6762	\$9.3664	\$5.6990	\$8.7072	\$6.8657
50	\$13.2250	\$18.7142	\$15.3810	\$8.6426	\$12.5756	\$10.1793	\$6.3855	\$9.5525	\$7.6178
51	\$14.2330	\$19.8143	\$16.4323	\$9.4855	\$13.5440	\$11.0767	\$7.1681	\$10.4830	\$8.4624
52	\$15.3403	\$21.0279	\$17.5894	\$10.4242	\$14.5807	\$12.0605	\$8.0466	\$11.4624	\$9.3864
53	\$16.5583	\$22.3047	\$18.8406	\$11.4731	\$15.6889	\$13.1412	\$9.0357	\$12.5181	\$10.4093
54	\$17.8981	\$23.7122	\$20.2182	\$12.6452	\$16.8599	\$14.3239	\$10.1506	\$13.6055	\$11.5246
55	\$19.3744	\$25.1801	\$21.7054	\$13.9505	\$18.0951	\$15.6156	\$11.3980	\$14.7609	\$12.7497
56	\$21.0097	\$26.8071	\$23.3531	\$15.4037	\$19.4177	\$17.0342	\$12.7896	\$15.9720	\$14.0876
57	\$22.8220	\$28.5602	\$25.1603	\$17.0253	\$20.7995	\$18.5823	\$14.3474	\$17.2137	\$15.5432
58	\$24.8302	\$30.4750	\$27.1528	\$18.8263	\$22.2611	\$20.2749	\$16.0787	\$18.5010	\$17.1263
59	\$27.0667	\$32.5750	\$29.3599	\$20.8301	\$23.7938	\$22.1229	\$18.0016	\$19.8118	\$18.8410
60	\$29.5581	\$34.8680	\$31.8016	\$23.0534	\$25.4052	\$24.1408	\$20.1310	\$21.1537	\$20.6991
61	\$32.3415	\$37.3855	\$34.5127	\$25.5238	\$27.0835	\$26.3416	\$22.4897	\$22.4984	\$22.7048
62	\$35.4566	\$40.1451	\$37.5255	\$28.2635	\$28.8359	\$28.7414	\$25.0919	\$23.8495	\$24.8684
63	\$38.9521	\$43.2155	\$40.8967	\$31.3043	\$30.8125	\$31.4171	\$27.9638	\$25.3951	\$27.2765
64	\$43.6250	\$48.4010	\$45.8031	\$35.0354	\$34.4700	\$35.1563	\$31.3190	\$28.4426	\$30.5495
65	\$48.8626	\$54.2084	\$51.3011	\$39.2125	\$38.5610	\$39.3408	\$35.0765	\$31.8551	\$34.2149
66	\$54.7241	\$60.7160	\$57.4568	\$43.9163	\$43.1890	\$44.0609	\$39.2843	\$35.6777	\$38.3198
67	\$61.2942	\$68.0018	\$64.3535	\$49.1868	\$48.3716	\$49.3483	\$43.9979	\$39.9588	\$42.9177
68	\$68.6467	\$76.1607	\$72.0739	\$55.0899	\$54.1758	\$55.2705	\$49.2799	\$44.7535	\$48.0692
69	\$55.6061	\$61.6894	\$58.3811	\$44.6227	\$43.8822	\$44.7691	\$39.9155	\$36.2504	\$38.9355
70	\$18.3483	\$20.3568	\$19.2644	\$14.7260	\$14.4816	\$14.7741	\$13.1737	\$11.9637	\$12.8499

Table 7: Premium rates for Income Protection insurance with a 5 year benefit period

Benefit period	5 years								
Waiting period	30 days			60 days			90 days		
Age at your next birthday	Male	Female	Unisex	Male	Female	Unisex	Male	Female	Unisex
16	\$6.5066	\$8.9212	\$7.4613	\$4.6208	\$6.3981	\$5.3220	\$2.7344	\$3.8747	\$3.1821
17	\$6.5066	\$8.9212	\$7.4613	\$4.5971	\$6.3666	\$5.2949	\$2.7344	\$3.8747	\$3.1821
18	\$6.5066	\$8.9212	\$7.4613	\$4.5734	\$6.3349	\$5.2685	\$2.7344	\$3.8747	\$3.1821
19	\$6.5066	\$8.9212	\$7.4613	\$4.5497	\$6.3034	\$5.2416	\$2.7344	\$3.8747	\$3.1821
20	\$6.5066	\$8.9212	\$7.4613	\$4.5263	\$6.2719	\$5.2147	\$2.7344	\$3.8747	\$3.1821
21	\$6.5066	\$8.7784	\$7.4086	\$4.5028	\$6.1734	\$5.1635	\$2.7344	\$3.8747	\$3.1821
22	\$6.5066	\$8.6751	\$7.3704	\$4.4791	\$6.0950	\$5.1192	\$2.7344	\$3.8747	\$3.1821
23	\$6.5066	\$8.5575	\$7.3267	\$4.4558	\$6.0110	\$5.0732	\$2.7344	\$3.8747	\$3.1821
24	\$6.5066	\$8.4586	\$7.2902	\$4.4321	\$5.9373	\$5.0310	\$2.7344	\$3.8747	\$3.1821
25	\$6.5066	\$8.3305	\$7.2429	\$4.4083	\$5.8521	\$4.9841	\$2.7344	\$3.8747	\$3.1821
26	\$6.5066	\$8.2994	\$7.2314	\$4.3848	\$5.8105	\$4.9537	\$2.7344	\$3.8747	\$3.1821
27	\$6.6228	\$8.6295	\$7.4279	\$4.3999	\$6.0965	\$5.0692	\$2.7145	\$4.1756	\$3.2808
28	\$6.7988	\$9.0447	\$7.6940	\$4.4531	\$6.3867	\$5.2105	\$2.7195	\$4.4224	\$3.3753
29	\$7.0405	\$9.5928	\$8.0514	\$4.5467	\$6.7101	\$5.3901	\$2.7497	\$4.6330	\$3.4726
30	\$7.3378	\$10.1829	\$8.4596	\$4.6748	\$7.0365	\$5.5929	\$2.8054	\$4.8275	\$3.5799
31	\$7.6902	\$10.8992	\$8.9500	\$4.8407	\$7.4138	\$5.8384	\$2.8907	\$5.0291	\$3.7090
32	\$8.1033	\$11.6798	\$9.5031	\$5.0394	\$7.8061	\$6.1106	\$2.9967	\$5.2235	\$3.8489
33	\$8.5716	\$12.6443	\$10.1594	\$5.2742	\$8.2862	\$6.4384	\$3.1324	\$5.4560	\$4.0217
34	\$9.0955	\$13.6466	\$10.8652	\$5.5417	\$8.7891	\$6.7954	\$3.2934	\$5.7162	\$4.2210
35	\$9.6795	\$14.7439	\$11.6447	\$5.8498	\$9.3545	\$7.2017	\$3.4900	\$6.0335	\$4.4640
36	\$10.3192	\$15.9111	\$12.4856	\$6.1925	\$9.9729	\$7.6499	\$3.7168	\$6.4098	\$4.7483
37	\$11.0191	\$17.2133	\$13.4150	\$6.5812	\$10.6791	\$8.1596	\$3.9885	\$6.8622	\$5.0894
38	\$11.7846	\$18.5793	\$14.4100	\$7.0138	\$11.4559	\$8.7236	\$4.3008	\$7.4054	\$5.4900
39	\$12.6158	\$20.0934	\$15.5016	\$7.4968	\$12.3362	\$9.3582	\$4.6637	\$8.0432	\$5.9581
40	\$13.5169	\$21.6571	\$16.6564	\$8.0405	\$13.3035	\$10.0638	\$5.0915	\$8.8057	\$6.5140
41	\$14.4992	\$23.3711	\$17.9189	\$8.6841	\$14.4436	\$10.8971	\$5.5801	\$9.6789	\$7.1492
42	\$15.5667	\$25.1647	\$19.2652	\$9.4076	\$15.7046	\$11.8264	\$6.1490	\$10.6999	\$7.8910
43	\$16.7200	\$27.1058	\$20.7207	\$10.2184	\$17.1030	\$12.8623	\$6.8088	\$11.8574	\$8.7413
44	\$17.9840	\$29.1236	\$22.2755	\$11.1279	\$18.6215	\$14.0057	\$7.5642	\$13.1632	\$9.7073
45	\$19.3538	\$31.2652	\$23.9438	\$12.1512	\$20.2927	\$15.2783	\$8.4407	\$14.6402	\$10.8144
46	\$20.8547	\$33.6223	\$25.7756	\$13.3035	\$22.1498	\$16.7024	\$9.4479	\$16.2920	\$12.0695
47	\$22.4967	\$36.0644	\$27.7292	\$14.5979	\$24.1431	\$18.2677	\$10.6012	\$18.1110	\$13.4801
48	\$24.2894	\$38.7223	\$29.8591	\$16.0520	\$26.3254	\$20.0046	\$11.9207	\$20.1079	\$15.0627

**Table 7: Premium rates for Income Protection insurance with a 5 year benefit period (cont'd).**

Benefit period	5 years								
Waiting period	30 days			60 days			90 days		
Age at your next birthday	Male	Female	Unisex	Male	Female	Unisex	Male	Female	Unisex
49	\$26.2584	\$41.5454	\$32.1628	\$17.6900	\$28.6875	\$21.9263	\$13.4316	\$22.2970	\$16.8386
50	\$28.4292	\$44.6059	\$34.6832	\$19.5346	\$31.2549	\$24.0557	\$15.1538	\$24.6790	\$18.8213
51	\$30.8162	\$47.7872	\$37.3865	\$21.6042	\$33.9803	\$26.3876	\$17.1079	\$27.2412	\$21.0187
52	\$33.4501	\$51.2933	\$40.3679	\$23.9324	\$36.9476	\$28.9741	\$19.3288	\$30.0088	\$23.4631
53	\$36.3611	\$55.0183	\$43.6076	\$26.5461	\$40.1083	\$31.8148	\$21.8419	\$32.9622	\$26.1626
54	\$39.5890	\$59.1421	\$47.1975	\$29.4788	\$43.5221	\$34.9530	\$24.6771	\$36.1036	\$29.1377
55	\$43.1697	\$63.5034	\$51.1008	\$32.7625	\$47.1349	\$38.3895	\$27.8649	\$39.4321	\$32.4078
56	\$47.1486	\$68.3411	\$55.4348	\$36.4426	\$51.0182	\$42.1796	\$31.4509	\$42.9406	\$35.9988
57	\$51.5802	\$73.5084	\$60.1805	\$40.5605	\$55.1170	\$46.3292	\$35.4696	\$46.6208	\$39.9300
58	\$56.5310	\$79.2164	\$65.4581	\$45.1645	\$59.4924	\$50.8920	\$39.9620	\$50.4638	\$44.2245
59	\$62.0605	\$85.4456	\$71.2986	\$50.3042	\$64.1231	\$55.8917	\$44.9728	\$54.4534	\$48.9048
60	\$68.2599	\$92.2587	\$77.7834	\$56.0387	\$69.0228	\$61.3712	\$50.5478	\$58.5837	\$53.9977
61	\$74.7426	\$99.9816	\$84.7860	\$61.7417	\$74.6939	\$67.1162	\$55.9551	\$63.4387	\$59.2513
62	\$81.8408	\$108.3514	\$92.4218	\$67.3703	\$81.1430	\$73.1014	\$60.9901	\$69.1463	\$64.5828
63	\$89.2101	\$118.1042	\$100.7427	\$73.3885	\$88.3594	\$79.6196	\$66.4778	\$75.3673	\$70.3935
64	\$43.6250	\$48.4010	\$45.8031	\$35.0354	\$34.4700	\$35.1563	\$31.3190	\$28.4426	\$30.5495
65	\$48.8626	\$54.2084	\$51.3011	\$39.2125	\$38.5610	\$39.3408	\$35.0765	\$31.8551	\$34.2149
66	\$54.7241	\$60.7160	\$57.4568	\$43.9163	\$43.1890	\$44.0609	\$39.2843	\$35.6777	\$38.3198
67	\$61.2942	\$68.0018	\$64.3535	\$49.1868	\$48.3716	\$49.3483	\$43.9979	\$39.9588	\$42.9177
68	\$68.6467	\$76.1607	\$72.0739	\$55.0899	\$54.1758	\$55.2705	\$49.2799	\$44.7535	\$48.0692
69	\$55.6061	\$61.6894	\$58.3811	\$44.6227	\$43.8822	\$44.7691	\$39.9155	\$36.2504	\$38.9355
70	\$18.3483	\$20.3568	\$19.2644	\$14.7260	\$14.4816	\$14.7741	\$13.1737	\$11.9637	\$12.8499



**Table 8: Premium rates for Income Protection insurance with a benefit period to age 65**

Benefit period	To age 65								
Waiting period	30 days			60 days			90 days		
Age at your next birthday	Male	Female	Unisex	Male	Female	Unisex	Male	Female	Unisex
16	\$16.4336	\$24.0664	\$18.9395	\$12.6945	\$19.0768	\$14.8058	\$8.9552	\$14.0874	\$10.6722
17	\$16.4336	\$24.0664	\$18.9395	\$12.6477	\$19.0147	\$14.7540	\$8.9552	\$14.0874	\$10.6722
18	\$16.4336	\$24.0664	\$18.9395	\$12.6008	\$18.9523	\$14.7023	\$8.9552	\$14.0874	\$10.6722
19	\$16.4147	\$24.0391	\$18.9179	\$12.5385	\$18.8664	\$14.6324	\$8.9426	\$14.0677	\$10.6571
20	\$16.3897	\$24.0022	\$18.8891	\$12.4734	\$18.7763	\$14.5595	\$8.9300	\$14.0484	\$10.6422
21	\$16.3586	\$23.8791	\$18.8250	\$12.4022	\$18.6299	\$14.4619	\$8.9114	\$13.9982	\$10.6124
22	\$16.3336	\$23.8256	\$18.7900	\$12.3341	\$18.5123	\$14.3772	\$8.8927	\$13.9402	\$10.5796
23	\$16.3021	\$23.7340	\$18.7375	\$12.2630	\$18.3941	\$14.2901	\$8.8740	\$13.9133	\$10.5584
24	\$16.2645	\$23.6945	\$18.6999	\$12.1859	\$18.2471	\$14.1889	\$8.8490	\$13.7901	\$10.4983
25	\$16.2332	\$23.5502	\$18.6281	\$12.1118	\$18.0926	\$14.0870	\$8.8238	\$13.7390	\$10.4643
26	\$16.1645	\$23.9639	\$18.7345	\$12.0177	\$18.7352	\$14.2603	\$8.7925	\$14.6683	\$10.7804
27	\$16.7528	\$25.3945	\$19.6180	\$12.3037	\$19.8662	\$14.8470	\$8.9300	\$15.6744	\$11.2293
28	\$17.4974	\$27.0123	\$20.6667	\$12.6899	\$21.0204	\$15.5047	\$9.1367	\$16.5917	\$11.6892
29	\$18.3985	\$28.8683	\$21.8988	\$13.1752	\$22.2132	\$16.2378	\$9.4122	\$17.4189	\$12.1596
30	\$19.4437	\$31.0336	\$23.3325	\$13.7487	\$23.4278	\$17.0342	\$9.7501	\$18.0873	\$12.6118
31	\$20.6327	\$33.4118	\$24.9327	\$14.4052	\$24.7462	\$17.9197	\$10.1443	\$18.8173	\$13.1212
32	\$21.9595	\$35.9654	\$26.6822	\$15.1519	\$26.1639	\$18.8973	\$10.6136	\$19.6295	\$13.7073
33	\$23.4238	\$38.7353	\$28.5955	\$15.9839	\$27.6826	\$19.9645	\$11.1518	\$20.5042	\$14.3588
34	\$25.0196	\$41.7520	\$30.6800	\$16.9050	\$29.2950	\$21.1210	\$11.7713	\$21.4139	\$15.0736
35	\$26.7469	\$44.8894	\$32.8902	\$17.9183	\$31.1266	\$22.4144	\$12.4784	\$22.6468	\$15.9598
36	\$28.5991	\$48.2110	\$35.2449	\$19.0243	\$33.0807	\$23.8098	\$13.2796	\$24.0022	\$16.9489
37	\$30.5829	\$51.6751	\$37.7330	\$20.2411	\$35.1950	\$25.3321	\$14.1996	\$25.5675	\$18.0877
38	\$32.6918	\$55.2676	\$40.3454	\$21.5731	\$37.5325	\$27.0068	\$15.2506	\$27.4474	\$19.4223
39	\$34.9322	\$58.9025	\$43.0553	\$23.0318	\$40.0634	\$28.8305	\$16.4462	\$29.6377	\$20.9586
40	\$37.3103	\$62.7050	\$45.9113	\$24.6353	\$42.8318	\$30.8303	\$17.8103	\$32.1308	\$22.7096
41	\$39.8196	\$66.6227	\$48.8912	\$26.4814	\$45.9755	\$33.1168	\$19.3622	\$34.9549	\$24.6975
42	\$42.4731	\$70.5392	\$51.9603	\$28.5128	\$49.3361	\$35.5971	\$21.1271	\$38.1188	\$26.9405
43	\$45.2642	\$74.5049	\$55.1330	\$30.7398	\$52.9005	\$38.2731	\$23.1235	\$41.5714	\$29.4321
44	\$48.2118	\$78.5967	\$58.4489	\$33.1821	\$56.7951	\$41.2028	\$25.3701	\$45.4637	\$32.2388
45	\$51.3032	\$82.5812	\$61.8156	\$35.8518	\$60.7545	\$44.2974	\$27.8920	\$49.5102	\$35.2729
46	\$54.5513	\$86.6214	\$65.3003	\$38.7671	\$64.9583	\$47.6337	\$30.7081	\$53.8978	\$38.6133
47	\$57.9493	\$90.6505	\$68.8745	\$41.9305	\$69.2488	\$51.1558	\$33.8247	\$58.4189	\$42.1896
48	\$61.4977	\$94.5613	\$72.4998	\$45.3514	\$73.6075	\$54.8633	\$37.2540	\$63.0989	\$46.0186

**Table 8: Premium rates for Income Protection insurance with a benefit period to age 65 (cont'd).**

Benefit period	To age 65								
Waiting period	30 days			60 days			90 days		
Age at your next birthday	Male	Female	Unisex	Male	Female	Unisex	Male	Female	Unisex
49	\$65.1771	\$98.3890	\$76.1771	\$49.0243	\$77.9797	\$58.7328	\$40.9964	\$67.8361	\$50.0630
50	\$68.9823	\$102.0837	\$79.8844	\$52.9404	\$82.3127	\$62.7398	\$45.0389	\$72.5747	\$54.2955
51	\$72.8746	\$105.5355	\$83.5586	\$57.0709	\$86.3822	\$66.7857	\$49.3571	\$77.0335	\$58.5988
52	\$76.8298	\$108.7575	\$87.1889	\$61.3834	\$90.2523	\$70.8731	\$53.9127	\$81.3019	\$62.9815
53	\$80.7971	\$111.5873	\$90.6854	\$65.8174	\$93.6961	\$74.8820	\$58.6375	\$85.1210	\$67.3075
54	\$84.6896	\$113.9628	\$93.9710	\$70.2851	\$96.5591	\$78.7025	\$63.4437	\$88.2932	\$71.4510
55	\$88.4258	\$115.8142	\$96.9700	\$74.6722	\$98.7082	\$82.2150	\$68.1998	\$90.6585	\$75.2716
56	\$91.8677	\$116.8694	\$99.4978	\$78.8290	\$99.9602	\$85.2600	\$72.7495	\$92.0760	\$78.6213
57	\$94.8591	\$117.1097	\$101.4506	\$82.5571	\$100.1570	\$87.6565	\$76.8734	\$92.3252	\$81.2839
58	\$97.1746	\$116.3135	\$102.6075	\$85.5960	\$99.1127	\$89.1752	\$80.2967	\$91.2395	\$83.0271
59	\$98.5200	\$114.2757	\$102.7110	\$87.6097	\$96.6302	\$89.5350	\$82.6621	\$88.6282	\$83.5598
60	\$98.5074	\$110.6480	\$101.3935	\$88.1572	\$92.4410	\$88.3640	\$83.5069	\$84.2608	\$82.5103
61	\$71.9981	\$98.6276	\$83.3918	\$64.5908	\$77.2403	\$70.6094	\$61.2940	\$67.7210	\$64.9202
62	\$68.6927	\$79.8057	\$74.2186	\$61.4515	\$66.8768	\$64.7063	\$58.2588	\$61.1757	\$60.5119
63	\$61.9466	\$59.6142	\$62.3108	\$54.9471	\$54.2157	\$55.7701	\$51.8902	\$51.8580	\$52.9137
64	\$39.5910	\$43.7856	\$41.9495	\$32.7978	\$31.5771	\$32.9958	\$29.8589	\$26.2947	\$29.1221
65	\$30.0684	\$33.2636	\$31.8632	\$24.2895	\$23.4368	\$24.4556	\$21.8129	\$19.2249	\$21.2805

**Table 9: Income protection Occupational Rating factors**

Occupational Rating	Occupational Rating factor
Professional	0.38
White Collar	0.48
Unknown	1.00
Light Blue	1.00
Heavy Blue	1.52
Special Risk	2.14

If you are electing to take up income protection cover under the Special insurance offer (see [Section 8.23.10](#)) and do not provide occupational information acceptable to the Insurer or are Employed in an Ineligible Occupation you will not be eligible for cover under this offer.

## 8.24 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. This option is not available if you are self-employed.

To make an application, please arrange for your employer to complete the **Notification of Parental Leave** form and return to Hostplus before your leave commences.

If all the requirements are satisfied, your insurance premiums will be waived during any parental leave period for the duration of your leave up to a maximum period of up to 12 months' leave. If you are already on parental leave then please be aware that the premiums will only be waived from the date Hostplus receives your completed form. The waiver cannot be backdated.

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

### 8.24.1 Income protection cover definitions

#### Pre-Disability Income

Where you are employed (excluding where you are self-employed), the annual remuneration which you receive from your employer for your personal exertion for your usual occupation, averaged over the most recent 12 month period (and may include any period of unemployment since you last worked or the actual period worked if less than 12 months) before the deduction of income tax, including 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), and
- performance related commissions, bonuses and other performance related monetary benefits, averaged over the previous three years, or since you started your current occupation (if less).

Where you are self-employed (i.e. 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 (or relevant portion for part of a 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.

Where you are an employed person who has been absent from employment due to being on employer approved leave for up to 24 months (for example maternity or study leave), the annual remuneration you receive from your employer, before the deduction of income tax, for your personal exertion for your usual occupation before the employer approved leave commenced and averaged over the 12 month period (and may include any period of unemployment since you last worked or the actual period worked if less than 12 months) before the employer approved leave commenced, including any of the following amounts:

- 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), and
- performance related commission, bonuses and other performance related monetary benefits, averaged over the previous three years, or since you started your current occupation (if less).

**Monthly Pre-Disability Income** is one-twelfth of the Pre-Disability Income earned by you.

#### Disabled or Disability

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.

**Occupational Rating** means any of the Occupational Ratings set out and as defined in **Section 8.15**, one of which will apply to you at any given time in accordance with the terms of the Hostplus policy and is relevant to determining your rate of premium for your insurance cover.

**Partially Disabled or Partial Disability:**

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 your occupation or any other occupation but only in a limited capacity, and
- c. are earning a monthly disability income less than your Monthly Pre-Disability Income 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 you are:

- a. actively performing or capable of performing all the duties of all the occupations held by you 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
- b. 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).

**Claiming Member** means a member who, on or before the date their cover was to commence or recommence (as applicable) under the Hostplus policy:

- a. has been diagnosed with a Terminal Illness by a medical practitioner; or
- b. in relation to salary continuance cover provided under the Hostplus policy, or under any other policy issued by any other insurer, or by another superannuation fund, life insurance policy or any other source:
  - i. has a claim admitted,
  - ii. is eligible to receive a benefit,
  - iii. is in a waiting period for a benefit, or
  - iv. is in the process of claiming a benefit.

**Consumer Price Index or CPI** means the consumer price index (weighted average of 8 capital cities combined) as published by the Australian Bureau of Statistics or its successor. If the Index is not published, the increase shall be calculated by reference to such other retail price index which in the opinion of the Insurer most closely replaces it.

**Contribution** means a contribution from any source or a transfer or rollover of a superannuation benefit received for, or on behalf of, a member.

**Cover Commencement Date:**

- a. For members who Opt-in to automatic cover, the later of the following:
  - i. the date we receive or the Insurer receives 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 automatic 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, unless the Exempt Person Opted-in prior to this date, in which case automatic cover will commence in accordance with (a).

**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,
- c. as at 31 March 2020 you are a Low Balance Member (and not an Exempt Person), at 11:59PM on 31 March 2020, or
- d. the date an Exempt Person is no longer an Exempt Person.

**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** means a person who is:

- a member of Hostplus Executive,
- at least 15 years old and not older than the Maximum Entry Age,
- an Australian resident or a lawful non-citizen within the meaning of the *Migration Act 1958* (Cth) for whom their employer is required to make employer contributions, for cover other than cover as part of the special insurance offer (see [Section 8.23.10](#)),
- not an Excluded Member, and
- not an insured member under any other Hostplus income protection policy.

**Employed or Employment** means being engaged by an employer to perform activities or remuneration or reward (including persons who are self-employed).

#### **Employer Sponsored Member**

A member of the employer sponsored division of the Fund (as defined in the trust deed of the Fund), 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.

**Establishment Date** means the date that the Employer Formula Agreement is established.

**Excluded Member** means a member who:

- a. has previously declined automatic cover, opted out of or cancelled all cover under the Hostplus policy or the Previous Policy,
- b. is eligible to receive, or has received, a lump sum benefit for total and permanent disability from any source,
- c. has attained the Maximum Expiry Age,
- d. is in an Ineligible Occupation or whose Occupation excludes them from being eligible for cover under the Hostplus policy,

**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.

**Fund** means the Hostplus Superannuation Fund.

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

**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, and
- c. we have not advised the Insurer that you are an Exempt Person.

#### **Income Producing Duty**

A duty of your occupation that generates at least 20% of your Monthly Pre-Disability Income.

#### **Income Support Benefits**

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.

**Ineligible Occupation** means employees of the Australian Defence Force, Federal or State police forces, armed security guards, professional sportspeople, and coaches or trainers of professional sportspeople (except coaches who spend more than 90% of their time in an office or similar environment), all of who are not eligible for cover under the Hostplus policy.

**Injury** means bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.

**Insured Percentage** means up to 75% of the monthly Pre-Disability Income.

**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	Time frame
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

**Maximum Benefit Period** means the maximum period during which Disability benefits, or if applicable, any one period of Disability and Partial Disability will be paid under the Hostplus policy in respect of a member for any one Illness or Injury. The Maximum Benefit Period includes any period in which a benefit is or was payable but is calculated to be zero or less than zero.

#### Maximum Entry Age

For 2 years and 5 years Maximum Benefit Periods, 69 years.

To age 65 Maximum Benefit Period, 64 years.

**New Events Cover** means you are only covered for an Illness that first becomes apparent, or an Injury that first occurs, on or after the date cover commenced.

**Nominated Event** means an age, salary or membership milestone or any other event, as agreed by Hostplus and the Insurer.

**Occupational Ratings** means any of the Occupational Ratings set out and as defined in [Section 8.15](#), one of which will apply to you at any given time in accordance with the terms of the Hostplus policy and is relevant to determining your rate of premium for your insurance cover.

**Opt-in** means an Eligible Person makes a written request or positive election to be provided with automatic cover for the first time 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).

#### 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 Hostplus 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 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 Agreement. A separate income protection Plan Rating Factor may apply to different categories of employees within an Employer Formula Agreement.

Further information in respect of any applicable Plan Rating Factor will be contained in your Hostplus Welcome 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 Hostplus policy or the Previous Policy.

**Previous Policy** means the previously applicable income protection policy due an agreement entered into between us and OnePath Life Limited (as it was then known).

**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* (Cth).

## 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 the person's election or request is received by us or the Insurer,
- 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

The person is not covered for a Pre-existing Condition.

**Retraining Expenses** means the cost of a retraining program (other than a retraining program providing 'hospital treatment' or 'general treatment' within the meaning of the Private Health Insurance Act 2007 (Cth) or any other program which might cause the Hostplus policy to cease to be exempt from any legislation in connection with health insurance) which the Insurer has approved in writing prior to incurring such costs.

**Superannuation Contribution Monthly Benefit** means the Superannuation Contribution Insured Percentage multiplied by Monthly Pre-Disability Income.

**Superannuation Contribution Insured Percentage** means up to 15% of Monthly Pre-Disability Income.

**Sub-plan** means an arrangement agreed between us and the Insurer to provide insurance benefits to certain employee members of a Participating Employer on the terms and conditions of the Hostplus policy.

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

While every care has been taken to ensure that the information in this document is correct, Hostplus reserves the right to correct any error or misprint in respect of the information shown. Any updated PDSs will be available on our website at [hostplus.com.au](https://hostplus.com.au).

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



# **Section 9. How to open an account**



# Section 9. How to open an account

## 9.1 How to join Hostplus Executive

You have joined Hostplus Executive through your employer, so no paperwork is required of you. Once you are a member you can keep track of your super details online with [Member Online](#) at [hostplus.com.au/executive](https://hostplus.com.au/executive).

Your Hostplus Executive membership will become active once a contribution is received into your account. However, your insurance cover will only be activated once an on-time Superannuation Guarantee contribution is received from your employer.

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

## 9.2 Enquiries and complaints

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

### Hostplus Resolutions Officer

Locked Bag 5046  
Parramatta NSW 2124

or email [resolutions@hostplus.com.au](mailto:resolutions@hostplus.com.au)

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

However, if you are not satisfied with either the way Hostplus handles your complaint or its resolution, you may contact the Australian Financial Complaints Authority (AFCA). AFCA provides free, fair and independent financial services complaint resolution to Hostplus members and their beneficiaries.

Although you are able to refer the matter to AFCA at any time, they will not usually deal with your complaint until it has been through Hostplus' complaints handling process.

You can contact AFCA via:

Website: [afca.org.au](https://afca.org.au)

Email: [info@afca.org.au](mailto:info@afca.org.au)

Telephone: **1800 931 678**

In writing to:

Australian Financial Complaints Authority,  
GPO Box 3, Melbourne VIC 3001

## 9.3 Your privacy

Protecting your privacy is important to Hostplus. Under the Privacy Act, we are required to handle your personal information in accordance with a set of principles known as the Australian Privacy Principles (APPs).

We collect your information to enable us to identify you, set up your superannuation account, to keep it running smoothly and respond to any queries or request you may have regarding your account. The kind of information we collect from you includes your name, date of birth, address, tax file number and phone numbers via membership application forms, over the phone via our contact centre, through our online portals when you update your details and from financial planners employed by Hostplus and authorised by Industry Fund Services Ltd (IFS), ABN 54 007 016 195, AFSL 232514. We will also collect health information for the purposes of administering insurance on your account. At times we may need to disclose relevant personal information to personal representative(s) which have been approved by you, in addition to external organisations that help us provide product and services to you such as our fund administrator, insurer, mail houses, lawyers, other superannuation funds and regulatory bodies, to the extent required by law. We and our fund administrator may also need to disclose your personal information to overseas recipients.

You should read our privacy policy for more detailed information. Our privacy policy also provides information about how you can access and correct your information, as well as how you can make a complaint about a breach of the APPs or the Privacy Act.

For more information on privacy or to obtain a copy of the Hostplus privacy policy, visit [hostplus.com.au/privacy](https://hostplus.com.au/privacy) or call **1300 467 875**.

You can also email us at:

[privacy@hostplus.com.au](mailto:privacy@hostplus.com.au)

or write to us at:

Locked Bag 5046, Parramatta NSW 2124.

There are a number of service providers who assist the trustee to deliver this product. For a full list of our service providers, please visit [hostplus.com.au/super/about-us/governance-and-disclosures](https://hostplus.com.au/super/about-us/governance-and-disclosures)

Throughout this guide you may see references to statements about our service providers. The service providers have consented to these statements being included in this guide, and that consent has not been withdrawn.

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

While every care has been taken to ensure that the information in this document is correct, Hostplus reserves the right to correct any error or misprint in respect of the information shown. Any updated PDSs will be available on our website at [hostplus.com.au](https://hostplus.com.au)

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

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