



Statewide Super Legacy Product Guide.

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

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Important information

The information in this guide is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

The information in this guide is correct as at the date of publication. In the event of a material change occurring to any information contained in this guide, irrespective of whether it is adverse or not, the trustee will notify existing members in writing within the time frames required by law. Updated information is available online at hostplus.com.au. Where a change to information in the guide is not materially adverse, for example, changes to the net fund earning rate and individual investment manager options, the trustee will provide updated information at hostplus.com.au.

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.

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Information for former Statewide Super members

If you were under a former Statewide Super defined benefit arrangement (Salarylink, Old Benefit Member or Deferred benefit), please refer to the Hostplus Superannuation and Personal Super Product Disclosure Statement (PDS) for information about the accumulation component of your super benefit.

These are available at hostplus.com.au/pds or by calling us.

The cover features a vertical split background. The left half is a solid, vibrant blue, while the right half is a lighter, muted blue. A white rectangular box is centered horizontally and vertically, containing the title text.

Salarylink Member Guide

Salarylink

This Member Guide contains important information that will help you understand your Salarylink membership. Salarylink closed to new members on 24 November 2009.

As a Salarylink member you have two types of super:

- Salarylink, (your defined benefit), and
- your Hostplus accumulation balance.

For information about your accumulation account (including fees and costs), please refer to the Hostplus Superannuation and Personal Super Plan product disclosure statement (PDS) available from our website at hostplus.com.au.

A reference in this Member Guide to a benefit payable from your Hostplus accumulation balance is a reference to your accumulation entitlements and does not form part of your Salarylink (defined benefit) entitlements.



Please note: Statewide Super has merged with Hostplus. All Statewide Super Salarylink members transitioned to Hostplus Salarylink in April 2022.

Two types of super

As a Salarylink member, you have an important decision to make about your super contributions. You can choose how your contributions will be allocated between:

- Salarylink (your defined benefit), and
- your Hostplus accumulation balance.

You can contribute to Salarylink, your Hostplus accumulation balance or a combination of both.

You'll stay a Salarylink member even if you stop your Salarylink contributions and decide to contribute to your accumulation balance only.

For details of how your accumulation balance works, please refer to the Hostplus Superannuation and Personal Super Plan product disclosure statement (PDS) available from our website at hostplus.com.au.

Your Salarylink is a defined benefit super account. It can help provide some certainty for your retirement benefit and is available to age 65. Salarylink insurance cover is also provided and includes death, total and permanent disablement and income protection.

Your Salarylink benefit is financed from your personal contributions (minimum of 1% and maximum of 10%) and those from your employer.

All Salarylink contributions are pooled together, invested in the Salarylink option and used as required to pay members' Salarylink benefits. This means you can't choose an investment strategy for your Salarylink contributions.

Administration fees and insurance premiums aren't deducted directly from your Salarylink benefit – see 'Superannuation guarantee (SG) minimum benefit requirement' on page 9.

What goes into Salarylink?

Salarylink member contributions

Your Salarylink member (after-tax) and salary sacrifice (before-tax) contributions are allocated into the following accounts:

- Salarylink member component - first 5% account, which is made up of:
 - your contributions up to 5% of Superannuation Salary; plus
 - investment earnings; less
 - contributions tax (if applicable).
- Salarylink member component - above 5% account, which is made up of:
 - your contributions over 5% of Superannuation Salary; plus
 - investment earnings; less
 - contributions tax (if applicable).

Employer/concessional contributions

- Employer Salarylink contributions – currently 6.3%* of super salary.
- Salary sacrifice (before-tax) contributions designated as Salarylink.

Non-concessional contributions

- Member (after-tax) contributions designated as Salarylink.

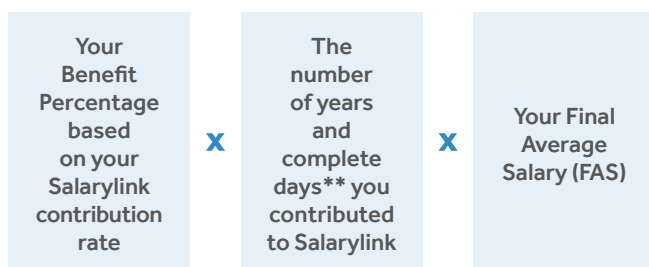
*As determined by the Fund's Actuary to finance your Salarylink benefit (this figure may change in the future).

Calculating your Salarylink benefit

If you cease employment:*

- on or after age 55
- prior to age 55 and select Option 2: Retirement super (see page 8)
- turn age 65, or
- move to casual employment.

Your Salarylink benefit will be worked out using a formula based on:



See the following page for examples of how your Benefit Percentage is calculated.

* If you move to casual employment you will be taken to have ceased employment (see page 7).

** Prior to 1 July 2019 the calculation was based on years and complete months.

Superannuation salary for Salarylink benefits

Salary in relation to the calculation of Salarylink benefits means your regular wages or salary from your participating employer. This includes any allowances paid as a regular and continuing part of your wages or salary, but excludes commissions, sums paid for overtime or other special services, bonuses and allowances of a non-permanent nature (provided that such allowances as may be prescribed by the trustee to be included as part of salary shall be included and such allowances as may be prescribed by the trustee to be excluded from salary shall be excluded).

Final average salary (FAS)

Your final average salary is the average of your superannuation salaries paid over the previous three years to the date you cease work. Your 'superannuation salary' is the salary figure used to work out your super entitlements.

Where you're working on a part-time basis, your FAS will be calculated using your full-time equivalent superannuation salary.

Your benefit percentage

Your benefit percentage is based on your Salarylink contribution rate and is calculated using years and complete days* for each contribution period during your Salarylink membership. Each time you change your contribution rate it's treated as a new contribution period.

Your total benefit percentage is the sum of all the various benefit percentages relating to each contribution period during your contributory Salarylink membership.

* The benefit percentage was calculated using years and complete months before 1 July 2019.

Your Salarylink contribution rate (% pa)	Your benefit percentage (% pa)
1	10.2
2	11.4
2.5**	12.0
3	12.6
4	13.8
5	15.0
6	16.2
7	17.4
8	18.6
9	19.8
10	21.0

** Only available for selected members

Accrued benefit percentage example:

If you contribute 5% to Salarylink for one year and two days and 6% for two years and 27 days, your accrued benefit percentage would be:

$$(1.00548 \times 15\%) + (2.07397 \times 16.2\%) = 48.68\%$$

Salarylink example – John works full time

John works full time and has contributed to Salarylink at various rates as outlined in the table below. His final average salary (FAS) is \$60,000.

Step 1 – Calculate John's accrued benefit percentage:

Assume John commenced Salarylink contributions on 1 July 2009 and ceased employment with his Salarylink employer on 15 February 2022.

Salarylink contribution rate (% pa)	Benefit percentage (% pa)	Contribution period	No. of years and complete days*	Accrued benefit percentage (Benefit percentage x no. of years and complete days*)
2	11.4	1/7/2009 – 15/7/2012	3 years = 3.00	34.2%
5	15	16/7/2012 – 31/3/2016	3 years and 8 months = 3.67	55.0%
10	21	1/4/2016 – 30/6/2019	1 year and 10 months = 1.83	38.5%
10	21	1/7/2019 – 15/2/2022	2 years and 230 days = 2.63	55.2%
John's total accrued benefit percentage:				182.9%

* Before 1/7/2019 the accrued benefit percentage was calculated using years and complete months.

Step 2 – Using John's FAS, calculate his Salarylink benefit:

John's accrued benefit percentage 182.9%	x	John's FAS \$60,000	=	John's Salarylink benefit \$109,740
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Salarylink example – John works part time

Now assume John worked part time at a rate of 50% during his second contribution period, being the period from 16 July 2012 to 31 March 2016.

If John works part-time for a period during his employment his benefit percentage is calculated as a proportion of the full time benefit percentage for that period based on the hours he worked.

If John worked 50% of full time hours between 16 July 2012 and 31 March 2016, his benefit percentage during this period would be 50% of the full time percentage and his contributions would be based on 50% of his full time equivalent salary. John's full time salary during his employment remains at \$60,000 for the purposes of this example.

Step 1 – Calculate John's accrued benefit percentage:

Salarylink contribution rate (% pa)	Benefit percentage (% pa)	Contribution period	No. of years and complete days*	Accrued benefit percentage (Benefit percentage x no. of years and complete days*)
2	11.4	1/7/2009 – 15/7/2012	3 years = 3.00	34.2%
5	0.5 x 15 = 7.5 (part time service fraction x full time benefit percentage)	16/7/2012 – 31/3/2016	3 years and 8 months = 3.67	27.5%
10	21	1/4/2016 – 30/6/2019	1 year and 10 months = 1.83	38.5%
10	21	1/7/2019 – 15/2/2022	2 years and 230 days = 2.63	55.2%
John's total accrued benefit percentage:				155.4%

* Before 1/7/2019 the accrued benefit percentage was calculated using years and complete months.

Step 2 – Using John's FAS, calculate his Salarylink benefit:

John's accrued benefit percentage 155.4%	x	John's FAS \$60,000	=	John's Salarylink benefit \$93,240
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Turning age 65

If you're still working at age 65, your Salarylink benefit is calculated (as at the day you turned 65) and transferred to your Hostplus accumulation balance. Your Salarylink benefit will be invested in the Cash option from the date you turn 65 until you select an alternative investment option, regardless of your investment choice for your Hostplus accumulation balance. You can select an alternative investment option for your Hostplus accumulation balance at any time. All future contributions will be allocated to your accumulation balance.

Once your benefit has been transferred to your Hostplus accumulation balance you can switch investment options at any time by logging in to Member Online.

If you remain employed on your 65th birthday you will be able to access your benefit in cash.

If you're retired or aged 65 or over, there is no requirement for your accumulation balance to be paid to you or for you to close your account, you This means you can keep your money invested in super for as long as you want.

Your Salarylink insurance will cease and you will receive continued cover through your Hostplus accumulation account. Premiums will apply to your continued Hostplus cover (see page 18 for more details).

Ceasing and recommencing your Salarylink contributions

If you stop contributing to Salarylink:

- your benefit percentage will cease to accrue
- your Salarylink insurance will cease (see page 18)
- all future employer contributions will be made to your Hostplus accumulation balance.

If you start contributing to Salarylink again in the future:

- your benefit percentage will begin accruing
- employer's contributions will again be split between Salarylink and your accumulation balance
- you may need to provide medical evidence to be eligible for full Salarylink insurance again (refer to page 12 for more information about your insurance).

Leave without pay

If you're on leave without pay, you no longer accrue a benefit percentage. However your benefit percentage may continue to accrue if you're receiving Salarylink income protection or Workers Compensation. Contact us on **1300 467 875** for more information.

Salary reduction

If your salary is reduced, the actuary may determine whether or not your accrued benefit percentage may be increased to reflect the salary reduction. Contact us on **1300 467 875** for more information.

Moving to casual employment

If you move from permanent to casual employment, your Salarylink benefit will be calculated as if you had ceased employment on the day you moved to casual employment and transferred to your Hostplus accumulation balance. You will no longer be eligible to make Salarylink contributions. Your Salarylink insurance will cease and unitised cover and premiums will apply (see page 18 for more details).

How your Hostplus accumulation balance works

What goes into your accumulation balance?

Concessional contributions

- employer accumulation contributions (3% of ordinary time earnings (OTE) for contributing Salarylink members*)
- salary sacrifice (before-tax) contributions (designated as accumulation contributions)
- employer voluntary contributions.

Non-concessional contributions

- member voluntary (after-tax) contributions (designated as accumulation contributions)
- contributions made for you by your spouse.

Other amounts

- Government co-contributions (if eligible)
- Low income super tax offset (LISTO)
- rollovers or transfers
- any payments received from the ATO relating to superannuation holding accounts special account (SHASA)
- refunds of no-TFN contributions tax.

*SG contributions of 11.5% of OTE apply from 1 July 2024 if you're not currently making Salarylink contributions.

You should read the Hostplus Superannuation and Personal Super Plan product disclosure statement (PDS) for information about fees and taxes that may be deducted from your Hostplus balance.

Your benefit options

Ceasing employment

Your employer will notify us if you cease employment. All outstanding contributions must be received prior to the processing of any transactions from your membership.

If you cease employment prior to age 65, your applicable Salarylink component will be allocated investment earnings in line with the movement in the Cash investment option while we wait for your payment instructions (if applicable) and all the required information from your employer. Once we have transferred your benefit to your Hostplus accumulation balance you can make a new investment choice at any time by logging into your Member Online account.

If you're aged under 55

You have two benefit options to choose from if you resign or are retrenched before age 55:

- Option 1: Basic super
- Option 2: Retirement super

On leaving employment, some or all of your total benefit can be retained with us or transferred to a new super fund of your choice. The various components that make up your benefit will be advised at this time.

You will receive details outlining your two benefit options and a form to complete so that we know which option you've decided to take. If we don't receive this form from you within 30 days from when we send you your benefit options, we'll transfer the Salarylink component of your Option 1: Basic super benefit to your accumulation balance. Your Salarylink component will be allocated investment earnings in line with the movement in the Cash investment option with effect from the date you ceased employment to the point it's transferred to your accumulation balance. You can then make a new investment choice at anytime.

The following provides further details as to the benefit design for each Option. We will provide further information in respect of your superannuation interest, benefit design and entitlements, periodically, in your annual member statements.

Option 1: Basic super

With this option, you're entitled to the higher value of A or B below:

Option A

- double (2x) your Salarylink member component - (i.e. the first 5% account), plus
- your Salarylink member component - (i.e. the above 5% account), plus
- your accumulation balance.

Option B

- your Salarylink benefit calculated as your accrued benefit percentage multiplied by your FAS at the date you cease employment, discounted by an actuarial figure* for the period (in years and complete months) until you reach age 55, plus
- your accumulation balance.

*This figure changes from time to time and is determined by the fund's actuary.

Option 2: Retirement super

The total benefit will be made up of the following:

- your Salarylink benefit calculated as your accrued benefit percentage multiplied by your FAS at the date you cease employment, plus
- your accumulation balance.

That portion of the above amount which is not your deferred benefit (as detailed below) may be retained with us, paid to you (subject to preservation rules) or be rolled over to another fund.

Your deferred benefit must remain in Hostplus until you reach age 55 unless you've been accepted for an ill-health or ill-health retirement benefit, a TPD benefit, or you pass away. The amount of your deferred benefit is calculated as the total of the accrued Salarylink benefit, less the total of your Salarylink-related net personal contributions together with investment earnings at the rate applicable to the Salarylink option.

The deferred benefit is indexed each year in line with the variation in the All Groups Adelaide CPI (as calculated at 31 March), plus 2%. Investment choice does not apply to this amount until you reach age 55.

At age 55 your deferred benefit is transferred to your accumulation balance where it will be invested in the Cash investment option, until you make an investment choice.

If you're aged between 55 and 65

If you resign or are retrenched, the total benefit will be made up of the following:

- your Salarylink benefit calculated as your accrued benefit percentage multiplied by your FAS at the date you cease employment, plus
- your accumulation balance.

However, if at age 55 your Option 1: Basic super benefit A is greater than your Option 2: Retirement super benefit, your benefit between age 55 and 65 will be the greater of the two on ceasing employment. This is called the Minimum Guaranteed Benefit.

We'll transfer your Salarylink component to your accumulation balance once we have all the required information from your employer to calculate your benefit. Your Salarylink component will be allocated investment earnings in line with the movement of the Cash investment option with effect from the date you ceased employment. Once your Salarylink benefit is transferred to your Hostplus balance, you can make a new investment choice at anytime.

When you reach age 65

The total benefit will be made up of the following:

- your accrued benefit percentage multiplied by your FAS at age 65, plus
- your accumulation balance.

From age 65, until we have all the required information from your employer to calculate your benefit your Salarylink benefit will be invested in the Cash option. Once your Salarylink benefit has been calculated and transferred to your Hostplus accumulation balance it will remain invested in the Cash option until you make an alternative investment choice.

Moving from one employer to another

If you're leaving one job to take up a position with another Salarylink participating employer, your Salarylink membership and Hostplus accumulation balance may continue. Your break between employers must not be more than 30 days and you must apply to continue your Salarylink membership within 2 months of leaving your old employer. Contact us for more information.

Your options on leaving your Salarylink employer are:

- keep some, or all, of your benefit with us
- transfer to the Hostplus Pension (if applicable)
- have the benefit paid to you (if applicable)
- rollover to another fund.

Your new employer (if applicable) can contribute to your Hostplus accumulation balance. Contact us for more details.

For more information about your options for your accumulation account on ceasing employment, as well as some important information you should know about accessing your benefits, refer to the Hostplus Superannuation and Personal Super Plan PDS available on our website at hostplus.com.au.

Superannuation guarantee (SG) minimum benefit requirement

Under legislation, you're required to be provided with a minimum level of employer support. To ensure this occurs, we calculate your SG Minimum Benefit. The SG Minimum Benefit is calculated as follows:

- Option 1: Basic super benefit at 30 June 1992 plus net investment earnings of the Salarylink option, plus
- member contributions since 1 July 1992 (pre and post tax) plus net investment earnings of the Salarylink option, plus
- employer contributions at the SG rate less 3% plus the net investment earnings of the Salarylink option, less
- allowance of 1.83%* pa of Superannuation Salary to cover administration costs and insurance costs, less
- an allowance for 15% contribution tax.

The allowances for administration costs, tax and insurance cover is different to the fees, costs and taxes applicable to your Hostplus balance.

*As determined by the fund's actuary. This figure may change.

Your preservation age

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).

The law requires that preserved or restricted non-preserved amounts stay invested in an approved superannuation arrangement unless a condition of release has been satisfied.

Accessing Preserved amounts

Preserved amounts (benefits over \$200) are only accessible in cash if you satisfy one of the conditions permitted under superannuation law shown below:

- you have permanently retired from work
- you're aged 60 or more and you resign or retire from your current employer
- you're aged 65 or more
- the trustee is satisfied that you're permanently incapacitated or suffer a terminal medical condition*
- you have compassionate grounds for applying*
- you suffer severe financial hardship*
- you permanently depart from Australia (temporary residents only)
- you die.

* As specified by superannuation law and permitted by the Trust Deed.

Salarylink assets investments

This section describes how the Salarylink assets are invested. While most Salarylink benefit calculations are not impacted by the Salarylink investment returns, the following benefit types are exceptions:

- Option 1: Basic Super A (for members under age 55);
- SG minimum benefit; or
- Minimum Guaranteed Benefit (for some members over age 55).

If these apply your benefit will be affected by the Salarylink investment returns, which may be positive or negative.

Investment choice does not apply to Salarylink

As Salarylink is a defined benefit product, investment choice does not apply. Instead the assets are pooled and used to fund Salarylink benefits paid to members.

A closer look at the Salarylink investments

The table below provides details of the Salarylink investment's objectives and strategic asset allocation. For more information on general investment terms and the Hostplus investment philosophy, please refer to the Hostplus PDS available at hostplus.com.au/pds.

Salarylink investments			
Return target	<ul style="list-style-type: none"> • CPI plus 3% per annum on average over 10 years. • CPI plus 4% per annum on average over 20 years. 		
Level of investment risk*	Medium to High. (Negative returns expected in between 3 to less than 4 out of every 20 years)		
Investment style	Investments focused on delivering the best net return through a portfolio that has a bias to growth assets and has high diversification.		
Asset mix	Asset Class	Range	Strategic Asset Allocation Benchmark
	Australian Shares	10 – 40%	21%
	International Shares - Developed Markets	10 – 40%	22%
	International Shares - Emerging Markets	0 – 15%	7%
	Property	0 – 30%	10%
	Infrastructure	0 – 30%	11%
	Private Equity	0 – 25%	10%
	Credit	0 – 20%	7%
	Alternatives	0 – 20%	4%
	Diversified Fixed Interest	0 – 20%	4%
	Cash	0 – 15%	4%
	Growth assets	–	76%
Defensive assets	–	24%	

*The Level of investment risk is based on an industry-wide Standard Risk Measure.

Insurance options to suit you and the ill-health benefit

Right now, your most valuable assets are your health, family and your income-earning potential. Protecting them against the unexpected should be an important part of your strategy. That's why at Hostplus we offer eligible members automatic insurance with an option to tailor their cover.

Types of cover

You can control the level of insurance you have, how it's calculated and you can also manage how the cost of the insurance is calculated.

The range of insurance options on offer include:

Salarylink insurance:

- death and total and permanent disablement (TPD)
- terminal illness
- income protection

Additional Hostplus insurance*:

- death and total and permanent disablement (TPD)
- death only (includes terminal illness)
- TPD only
- income protection.

* Available through your accumulation balance.

Ill-health and ill-health retirement benefit

If you cease employment with your employer due to ill health and you're not entitled to a TPD benefit (including a certified terminal illness benefit), or an income protection benefit, you may be eligible to receive an ill-health or an ill-health retirement benefit – depending on your age. Your payout will still be subject to preservation requirements.

Insurer

All death, total and permanent disablement (TPD) and terminal illness benefits are insured by MetLife Insurance Limited (ABN 75 004 274 882) (AFSL 238096) (the insurer). Copies of the policies issued to the trustee are available upon request by contacting Hostplus.

The trustee has the right to change the insurer from time to time.

Salarylink insurance

- death and TPD
- terminal illness
- income protection.

Salarylink insurance applies to members while they contribute to Salarylink (minimum 1%). It's formula based death and TPD cover and income protection (automatic for eligible Salarylink members). Limitations may apply to Salarylink insurance. Salarylink insurance may include a minimum level of death and TPD cover without limitations. The minimum level of death and TPD cover is subject to change.

If your Salarylink death and TPD cover increases such that it exceeds \$800,000, or your income protection insurance increases such that it exceeds \$12,000 per month, evidence of health will be required before the additional cover is provided.

Cover on recommencing Salarylink contributions

Eligible members who choose to recommence Salarylink contributions will receive Salarylink insurance cover – however evidence of health may be required. Any previously approved additional insurance (excluding any automatic units) will continue and is in addition to your Salarylink insurance.

Death, TPD and terminal illness benefit

If you have a terminal illness or cease employment due to death or TPD before age 65, your benefit may include an insured benefit set at a percentage of your final salary for each year and complete day to age 65.

Your benefit is worked out as:

- your accumulation balance, plus
- your accrued Salarylink benefit determined by multiplying your final salary* by your accrued benefit percentage, plus
- your Salarylink insurance benefit set at 15%[†] of your final salary for each year (with completed days counted as a fraction of a year) to age 65 from the date you're assessed as terminally ill, ceased service, or the date of death, plus
- any additional death and TPD, death only, or TPD only insurance (if applicable).

* Final salary is your annual superannuation salary at the date of cessation of employment.

† A different Salarylink insurance benefit percentage may apply if you were a Salarylink member at 1 January 2005.

Your benefit is subject to approval. For more information on who you can nominate to receive your death benefit, go to page 22.

Income protection insurance

Income protection insurance protects you and your family by providing you with an income when you need it the most. Your mortgage, bills and expenses still need to be paid even if you can't work due to injury or illness.

Key criteria includes:

- cover is subject to a maximum benefit of the lesser of 75% of superannuation salary or \$30,000 per month. Payments are made in arrears upon receipt of regular medical certification
- a 90 day waiting period applies
- an income protection benefit in respect of an injury or illness (or a related injury or illness) is payable for a maximum period of 24 months.
- income protection cover ceases at age 65 years.

Your payment is subject to approval by the insurer.

Ill-health benefit and ill-health retirement benefit

Ill-health benefit – if you're under age 50

The benefit is calculated as follows:

- your accumulation balance, plus
- your accrued Salarylink benefit.

Your benefit is subject to approval by the trustee.

Ill-health retirement benefit – if you're over age 50

- your accumulation balance, plus
- your accrued Salarylink benefit, plus
- 50% of your Future Benefit Percentage set at 15%[†] of your final salary for each year (with completed days counted as a fraction of a year) from the date you cease service.

Your benefit is subject to approval by the trustee.

[†] A different Future Benefit Percentage may apply if you were a Salarylink member at 1 January 2005.

How to calculate a Salarylink death, TPD and terminal illness benefit

Example

Michael is a Salarylink member. He is 25 years old and his final salary is \$30,000. Michael's death and TPD insurance cover is calculated as follows:

15% x 40 (years to age 65) x \$30,000 (final salary)	=	\$180,000
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Michael's death, TPD and terminal illness benefit at age 25 would be \$180,000 plus his accumulation balance and any additional death and TPD insurance cover he may have.

Years later...

Michael is 60 when he has to stop work due to TPD.

- His Hostplus accumulation balance is \$50,000.
- His accrued benefit percentage is 525%.
- His future benefit percentage (to age 65) is 75%.
- His final salary is \$60,000.
- His additional Hostplus death and TPD insurance is \$25,000.

Michael's TPD benefit would be calculated as:

Hostplus accumulation balance	=	\$50,000
+ (525% + 75%) x \$60,000	=	\$360,000
+ death and TPD insurance	=	\$25,000
TPD benefit	=	\$435,000

NOTE: The calculation for Michael's death benefit is identical to this example. This example is provided for illustrative purposes only.

How to calculate a Salarylink income protection (IP) benefit

Example

Michael is 50 when he has to stop work after becoming temporarily disabled through injury. His salary at the time of injury was \$50,000. Once Michael has served the 90-day waiting period and his claim has been approved, his monthly IP benefit will be calculated as:

\$50,000 x 75%	=	\$37,500
/ 12	=	\$3,125
IP benefit	=	\$3,125 per month

This example is provided for illustrative purposes only.

If you don't meet the criteria for a Salarylink TPD or terminal illness claim you may alternatively be eligible for an ill-health or ill-health retirement benefit calculated as follows.

How to calculate an ill-health retirement benefit if under age 50

Example

Tom is 45 when he ceases employment due to ill-health. The value of his Hostplus accumulation balance is \$30,000 and his accrued Salarylink benefit is \$130,000. As Tom is under 50 years of age, his ill-health benefit will be calculated as:

Accumulation balance	=	\$30,000
+ Salarylink benefit	=	\$130,000
Ill-health benefit	=	\$160,000

This example is provided for illustrative purposes only.

How to calculate an ill-health benefit if over age 50

Example

Lucy is 55 when she ceases employment due to ill-health.

- Her Hostplus accumulation balance is \$60,000.
- Her Accrued Benefit Percentage is 375%.
- 50% of her Future Benefit Percentage, $15\% \times 10/2 = 75\%$
- Her Final Average Salary is \$35,000.
- Her Final Salary is \$40,000.

As Lucy is over 50, her ill-health retirement benefit will be calculated as:

A. Accumulation balance	=	\$60,000
	+	
B. 375% x \$35,000	=	\$131,250
	+	
C. 50% of her future benefit percentage x final salary	=	\$30,000
Ill-health retirement benefit	=	\$221,250

This example is provided for illustrative purposes only. Refer to page 12 for further details.

Definitions

Definitions of bolded terms used

Defined Term	Definition
Active Employment	Means the Member is: <ul style="list-style-type: none"> ▪ 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 ▪ 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).
Basic Work Activities	Means any of the following: <p>Mobility (walking or bending):</p> <p>(a) Walk, with or without a walking aid*, more than 200m on a level surface without stopping;</p> <p>OR</p> <p>(b) Bend, kneel or squat to pick something up from the floor from standing position and straighten up again.</p> <p>*Such as a walking stick, crutches or walking frames.</p> <p>Vision (reading):</p> <p>Read, with visual aids, to the extent that an Ophthalmologist can certify that:</p> <p>(a) visual acuity is equal to, or better than, 6/48 in both eyes; or</p> <p>(b) constriction is within, or greater than, 20 degrees of fixation in the eye with the better vision.</p> <p>Lifting:</p> <p>Using one or both hands to hold an object weighing at least 5kg above their own waist height continuously for 60 seconds.</p> <p>Manual dexterity:</p> <p>With at least one hand, without the use of aids:</p> <p>(a) type words using a computer keyboard; or</p> <p>(b) pick up a small object such as a coin or pen.</p> <p>Hearing:</p> <p>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.</p> <p>Communicating (verbal or written):</p> <p>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.</p>
Date of Disablement	Means the later of the date on which a Medical Practitioner examines and certifies in writing that the Covered Person is disabled and the Covered Person ceases all work.
Employed or Employment	Means being engaged by the Employer under a contract of employment.
Employer	Means an employer contributing to the fund on whatever terms are acceptable to you from time to time, in accordance with the trust deed and, in respect of an Insured Member , is the employer making employer contributions to the fund in respect of the Insured Member .
Illness	Means sickness, disease or disorder.
Injury	Means bodily injury which is caused solely and directly by external, violent and accidental means and is independent of any other cause.
Insured Member	Means a person who satisfies the requirements of an Eligible Person and is accepted by us for insurance cover in accordance with the provisions of this Policy.
Medical Practitioner	Means a person who is registered and practising as a medical practitioner in Australia other than: <ul style="list-style-type: none"> (a) a insured member; or (b) a insured member's parent, child or sibling; or (c) a insured member's spouse or partner, as determined by us in our absolute discretion; or (d) a insured member's business partner, associate or employee.

Definitions of bolded terms used – continued

Defined Term	Definition
Total and permanent disablement (TPD)	<p>For claims where the Date of Disablement is on or after 1 October 2024, means Part 1, Part 2, Part 3, Part 4 or Part 5, as applicable:</p> <p>Part 1. Unlikely to work in a suited occupation ever again</p> <p>If the member:</p> <ul style="list-style-type: none"> (a) is aged less than 67 years as at the Date of Disablement; and (b) is employed or engaged in a gainful occupation, business, profession or Employment or within 16 months of the date a member ceases to be so employed or engaged; and (c) has suffered an injury or illness and, solely as a result of that injury or illness, the member is: <ul style="list-style-type: none"> (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.) of this Part 1, and up to the Date of Assessment, to be permanently incapacitated to such an extent as to render the member unlikely ever to be employed or engaged in any gainful occupation, business, profession or employment for which the member is reasonably suited by education, training or experience. <p>In forming a view under (c)(ii.) of Part 1, the insurer will consider the following factors:</p> <ul style="list-style-type: none"> ▪ any re-skilling or retraining undertaken up to the date of assessment; and ▪ all relevant information up to the date of assessment. <p>NOTE: For the avoidance of doubt, the six month period referred to in Part 1 above does not apply to Parts 2 to 5 below.</p> <p>OR</p> <p>Part 2. Significant impairment to whole body</p> <p>The member suffers an injury or illness and, as a result of that injury or illness, the member:</p> <ul style="list-style-type: none"> ▪ suffers 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 ▪ is disabled to such an extent, as a result of this impairment, that the member is unlikely ever again to be able to be employed or engaged in any gainful occupation, business, profession or employment for which the member is reasonably suited by education, training or experience. <p>OR</p> <p>Part 3. Loss of limbs and/or sight</p> <p>As a result of illness or injury, the member suffers the total and permanent loss of the use of:</p> <ul style="list-style-type: none"> ▪ two limbs (where 'limb' is defined as the whole hand or the whole foot); or ▪ the sight in both eyes; or ▪ one limb and the sight in one eye; and ▪ is disabled to such an extent, as a result of this impairment, that the member is unlikely ever again to be employed or engaged in any gainful occupation, business, profession or employment for which the member is reasonably suited by education, training or experience. <p>OR</p> <p>Part 4. Unable to do basic activities associated with work ever again</p> <p>If the member:</p> <ul style="list-style-type: none"> ▪ solely as a result of illness or injury, has been unable to perform at least two Basic Work Activities for at least 12 consecutive months, and ▪ in the insurer's opinion, is unlikely to perform two Basic Work Activities for the rest of their life without the help of another person, and ▪ as at the assessment date* is unlikely ever again to be able to be employed or engaged in any gainful occupation, business, profession or employment for which the member is reasonably suited by education, training or experience. <p>*Assessment date means the date we determine to accept, reject or defer the member's application for a TPD benefit.</p> <p>Or</p> <p>Part 5. Permanent loss of intellectual capacity</p> <p>As a result of illness or injury, the member suffers cognitive loss and is disabled to such an extent, as a result of this impairment, that the member is unlikely ever again to be able to be employed or engaged in any gainful occupation, business, profession or employment for which the member is reasonably suited by education, training or experience.</p> <p>'Cognitive loss' means the insurer has determined that a total and permanent deterioration or loss of intellectual capacity has required the member 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, the member is likely to require permanent ongoing continuous care and supervision by another adult person.</p>
Date of Assessment	Means the date we make a written determination with respect to a Covered Person's lodged claim for a TPD Benefit under the policy.

When Salarylink insurance cover stops and Hostplus insurance cover may apply

When your Salarylink insurance cover stops, you will receive continued cover through your Hostplus accumulation balance in the circumstances set out below. You will be subject to the Hostplus Superannuation and Personal Super Plan insurance policy terms and conditions that apply to accumulation balances.

If you cease Salarylink contributions:

- your Salarylink death and TPD cover will be converted to units of the Hostplus unitised death and TPD insurance cover to the greater of:
 - (1) the number of units equivalent to the amount of cover previously held (excluding interim cover) immediately prior to you ceasing to be Salarylink member (rounded up to the nearest whole unit*), and
 - (2) Automatic age-based cover based on your age next birthday in your accumulation account in your accumulation balance.

Premiums will apply, and any additional death and TPD insurance cover you have through your accumulation balance will continue, and

- your Salarylink income protection will be converted to equivalent amount of fixed income protection cover* (rounded up to nearest \$100 per month) with a waiting period of 60 days and a maximum benefit period of 2 years through your accumulation balance. Premiums will apply.

* Subject to the minimum automatic age-based cover.

When you cease employment with a Salarylink employer or move to casual employment with your employer:

- your Salarylink death and TPD cover will be converted to units of the Hostplus unitised death and TPD insurance cover (rounded up) in your accumulation balance. Premiums will apply, and any additional death and TPD insurance cover you have through your accumulation balance will continue, and
- your Salarylink income protection will be converted to equivalent amount of fixed income protection cover (rounded up to nearest \$100 per month) with a waiting period of 60 days and a maximum benefit period of 2 years through your accumulation balance. Premiums will apply.

When you reach age 65:

- your Salarylink death and TPD cover will cease and you will be allocated automatic age based death and TPD insurance cover in your Hostplus Account. Premiums will apply, and any additional death and TPD insurance cover you have through your accumulation balance will continue, and
- your Salarylink income protection insurance will cease and you will be allocated \$2,000 per month of standard income protection with a waiting period of 60 days and a maximum benefit period of 2 years through your accumulation account. Premiums will apply.



Important note: On ceasing employment any additional insurance you have through your accumulation balance will be continued unless you were approved for an ill-health, ill-health retirement, death, TPD or terminal illness benefit claim.

Any limitations previously applicable to your insurance will also apply to insurance cover continued due to a change in membership type. Refer to the 'Insurance in your super booklet' for more information.

Applying for additional insurance

You can apply for additional cover or adjust your cover through your accumulation balance in accordance with the terms and conditions of the Hostplus Superannuation and Personal Super Plan. When considering an application for additional cover, the insurer will assess your insurability and may accept the application with or without conditions (such as exclusions, restrictions or premium loadings) or refuse the application.

The maximum amount of cover that can be provided is unlimited for death, \$5 million for TPD cover and \$30,000 per month for income protection.

Insurance premiums

There are no deductions made from your membership to cover the cost of Salarylink insurance (unless the benefit you receive is the SG minimum benefit), as it's provided as part of your Salarylink benefit and is funded by your employer's contribution.

If you have additional insurance, any applicable premiums for this insurance will be deducted from your accumulation balance. Please refer to the Hostplus Superannuation and Personal Super Plan PDS available from hostplus.com.au for more information.

Insurance premium changes

Hostplus or the insurer may amend (including increase) the cost of any insurance cover available through Hostplus. We will provide you with written notice in accordance with the legislative requirements before any increase occurs.

Qualifying criteria

Conditions apply to your Salarylink insurance

Like most forms of insurance, certain conditions (and exclusions) apply to the granting of your insurance cover or payment of insured benefits. The trustee or the insurer can ask for evidence of health and other factors relevant to insurance cover to be provided prior to insurance cover being provided to you.

Any limitations that may have been placed on your insurance cover by the trustee and the insurer will apply. Your benefit is subject to approval.

Qualifying for a TPD benefit

TPD means that you meet the definition which applies to you, as set out in the definition section of this guide.

Qualifying for a terminal illness benefit

The following criteria must be met:

- a. two Medical Practitioners, one of whom specialises in the Covered Person's Illness, certify in writing that despite reasonable medical treatment the Illness will lead to the Covered Person's death within 24 months of the date of certification; and
- b. we are satisfied, on medical or other evidence that despite reasonable medical treatment the Illness will lead to the Covered Person's death within 24 months of the date of the certification referred to in paragraph (a).

The Illness from which the Covered Person suffers must occur, and the date of the first and second certification referred to in subparagraph (a) must be made while the Covered Person is covered under this Policy and the Policy must be current at the time the claim is lodged.

Qualifying for an ill-health or ill-health retirement benefit

The following criteria must be met:

- you must be suffering from a continuous or recurring injury or illness that stops you carrying out your normal duties, and
- your employer can't provide another suitable position for you, and
- you are not eligible for income protection or a TPD benefit payment.

The trustee must be satisfied that you meet the eligibility conditions to qualify for an ill-health or ill-health retirement benefit. Your benefit is subject to approval.

Qualifying for an income protection benefit

You must meet the waiting period provisions. An income protection benefit may be payable after the waiting period has ended. Waiting period means 90 days commencing from the date a medical practitioner certifies you as disabled and for which you have to be disabled or partially disabled before a benefit starts to accrue, subject to the following requirements:

- a. you are disabled for at least 7 out of the first 12 working days of the waiting period to qualify for a benefit,
- b. if you return to work at full capacity during the waiting period, the waiting period starts again unless you return to work only once and it is for a period of no more than 10 consecutive days. If you return to work only once for a period of 10 consecutive days or less, the number of days worked will be added to the waiting period.

The insurer must determine that solely as a result of an illness or injury occurring you:

- are unable to perform at least one income producing duty of your occupation and
- are not working in any occupation, whether or not for reward and
- are under the regular care and following the advice of a medical practitioner.

You may be eligible for a partial income protection benefit if you are unable to work in your occupation at full capacity as a result of an illness or injury and you:

- are working in your occupation or any other occupation but only in a limited capacity and
- are earning less than your pre-injury or illness monthly income.

The following exclusions apply:

- a. any intentional self-inflicted injury or any attempt to commit suicide; or
- b. War; or
- c. normal and uncomplicated pregnancy, childbirth, caesarean birth or assisted fertilisation techniques; or
- d. service in the armed forces of any country or organisation (whether voluntary or not), other than service in the Australian Defence Force Reserves.

Your income protection benefit will be reduced by the amount of any worker's compensation or other insurance payments you receive or any wages or salary, or like payments, received during the income protection claim period. The amount of any income you could reasonably be expected to earn will also be considered.

Amounts received in respect of;

- payments from Centrelink or Department of Veterans' Affairs, or
- a lump sum payment, in respect of a total and permanent disablement claim, will not reduce your income protection benefit.

You'll continue to receive your income protection payment until the earliest of one of the following occurs:

- you die
- you reach age 65
- you have received payments until the end of the maximum benefit period (24 months from the end of the waiting period)
- you are no longer considered to be totally or partially disabled.

Whilst receiving a benefit you may be required to attend medical examinations or provide evidence of health on a regular basis as requested by the insurer.

Any limitations that may have been placed on your disability cover by the trustee and the insurer will apply. Your benefit is subject to approval.

Lodging a 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.

Certified proof of age

You may be asked to provide certified proof of age. Your benefit may be adjusted if your benefit is based on your age and our records of your date of birth vary from the evidence you provide.

Other terms and conditions

Investment of death benefits

Your death benefit will be invested in the Cash investment option in your accumulation balance from the date we are formally notified of your death.

Sanctions and embargoes

Hostplus and the insurer have a duty to comply with any applicable sanction and embargo regimes. As such there is no benefit payable for cases where sanctions, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, USA or Australia.

Fees and other costs

Fees and costs

If you receive Option 1: Basic Super A, the Minimum Guaranteed Benefit[^] or the SG minimum benefit, investment fees and costs (including performance fees) and transaction costs will apply for the Salarylink option (1.02% p.a.* in total), which is incorporated into the unit price used for all transactions to ensure investment earnings are allocated to you.

If you receive Option 1: Basic Super B or Option 2: Retirement Super, the benefit is not subject to direct or indirect fees as the cost of providing your Salarylink benefit is funded by your employer's contribution.

For more information refer to your annual statement and annual report.

* Hostplus pays fees to professional investment advisers and managers to manage the Fund's assets. The fee stated is based on investment fees and costs paid during the previous financial year. The fees include external management fees, performance fees and transaction and operational costs.

The fee will vary from year to year, reflecting the blend of investment managers used, the asset allocation structure and performance based fees paid. If circumstances change that would mean the fee for the current financial year will be materially higher than the fee disclosed this guide will be updated accordingly.

[^] If at age 55, your Option 1: Basic Super A benefit is greater than your Option 2: Retirement super benefit, the benefit after age 55 will be the greater of the two options on ceasing employment (as your Retirement Super - this is called the Minimum Guaranteed Benefit) and the investment fees and costs for the Salarylink option may apply.

Other fees and costs

Fees and costs relating to your Hostplus Super accumulation interest are deducted from your Hostplus accumulation balance. For more information please see the PDS relevant to the plan your accumulation balance is invested in (Hostplus Superannuation and Personal Super Plan or Hostplus Executive), available at hostplus.com.au.

Tax

The tax treatment of superannuation is complex and several different rules apply to the taxation on different types of contributions and benefits. To find out more, please refer to the Hostplus PDS available from hostplus.com.au. Different rules may apply to your Salarylink benefit because it's a defined benefit.

Tax deductions

Some expenses are tax deductible to Hostplus. The benefit of deductions will not be passed on directly to members in the form of a reduced fee or cost. However, members will benefit indirectly from Hostplus' tax deductions to the extent that they reduce tax payable by the trustee.

Contribution Caps

Contribution caps apply to Salarylink members and include non-concessional and concessional contributions paid into your Hostplus balance. For more information, please read the Hostplus PDS available at hostplus.com.au and the Contribution Caps for Salarylink members on page 24.

Non-concessional caps

Non-concessional contributions are your personal after-tax contributions.

Concessional caps

Concessional contributions are your:

- notional contributions calculated in respect of your Salarylink benefits
- before-tax contributions to your accumulation balance
- employer contributions to your accumulation balance
- personal contributions to your accumulation balance for which you claim a tax deduction.

The notional contributions are calculated using a formula as required in legislation as employer Salarylink contributions are not allocated to individual members. Please refer to the Contribution Caps for Salarylink members on page 24.

Claiming a tax deduction

Eligible individuals under 75 years old are able to claim a tax deduction on after-tax personal contributions and have them treated as concessional contributions.

You may claim this tax deduction for after-tax personal contributions made to your accumulation balance, however you cannot claim a tax deduction on contributions made to Salarylink due to the structure of your defined benefits. This is to ensure that all Salarylink members pay the correct contribution (after allowance for all relevant taxes) for the life of their membership. You may be able to make arrangements with your employer to pay your Salarylink related contributions on a pre-tax (salary sacrifice) basis.

Please be aware that any after-tax personal contributions allocated to your accumulation balance that you claim a tax deduction for will be taxed at 15% and included in your concessional contributions cap. Changes to how you make your Salarylink contributions may also have an effect on how your concessional contributions are calculated.

Tax on payments from super

When you become entitled to access your super benefit, you may choose a lump sum and/or pension. There are different tax treatments for each of these. For further information refer to the Hostplus PDS available at hostplus.com.au.

Providing your tax file number

Under the *Superannuation Industry (Supervision) Act 1993* (SIS), we are authorised to collect your tax file number (TFN), which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. We may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request in writing that your TFN not be disclosed to any other superannuation provider.


Total Super Balance reported to the ATO

The calculated balance (known as the 'vested benefit') that applies to your defined benefit balance on 30th June of each financial year, as well as the value of your accumulation balance on the 30th June each financial year, will be reported to the Australian Taxation Office (ATO) for the purpose of calculating your Total Super Balance.

For your Salarylink members under age 55, your Option 1 benefit is the value that will be reported, in addition to your accumulation balance.

For members over age 55, your Salarylink benefits, as well as your accumulation balance as at 30th June each year, is what will be reported.

General information

 **The following is some very important information that will assist you in managing your super.**

Nominating your beneficiaries

In the event of your death, your super (including any applicable insurance proceeds) may be payable to your dependants and/or legal personal representative. You can either select a 'preferred' beneficiary which is non-binding, or complete a 'binding nomination' which gives you more certainty as to who will receive your benefits.

You can nominate your dependants or legal personal representatives as beneficiaries at any time through your Member Online account at hostplus.com.au.

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.

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.

For further information about nominating beneficiaries, please visit hostplus.com.au.

Family law

Provisions of the *Family Law Act 1975* allow married and de facto couples to split their superannuation benefits on separation.

The following people are permitted to ask for information about a member's superannuation benefits under the Act:

- the member
- the member's spouse/de facto (referred to as the non-member spouse) including same sex de factos as outlined in the Family Law legislation, and
- a person who intends to enter into a superannuation agreement with the member.

How to ask for information

You must complete a 'Superannuation Information Kit (Form 6) Declaration'. You must also complete a 'Superannuation Information Form' as set down in the legislation and declare that you're eligible to ask for information. Copies of these forms are available on request from the Family Court or at familycourt.gov.au.

We will only provide information as required by legislation and all information is strictly confidential. Where a 'Superannuation Information Form' is received from someone other than the member, we cannot tell the member that the request has been received (as required by law).

If you require a valuation of your defined benefit interest (Salarylink or deferred benefit), please indicate as required on the Form 6. If you are not sure if you need a valuation, please discuss with your lawyer.

To ensure prompt action by us in relation to all family law matters, all applications for information and other documents must be sent to the correct address. We may be unable to take action on a family law matter if the documents are not sent to the correct address.

All documents relating to family law matters must be sent to:

Locked Bag 5046
Parramatta NSW 2124

How super can be split

A superannuation benefit may be split as part of a property settlement, either by a court order or a private family law binding financial agreement which contains a superannuation agreement (agreement) between the parties.

Splitting means that a decision on how to split the superannuation benefit has been made and that a portion is to be allocated to the non-member spouse. When a sealed court order or agreement is received, we will check that it is valid and notify the member and the non-member spouse that it is in place.

The non-member spouse will be provided with options in respect of the actions required, the time frame for decisions and the implications if they don't respond. Salarylink members will have the split amount transferred or paid in accordance with relevant legislation to the non-member spouse after the complying court order or agreement is received by us. Any amount payable to the non-member spouse will be initially paid from your accumulation balance (unless you provide alternative instructions). If there are insufficient monies in your accumulation balance to meet the full amount of the split, a negative family law balance will be created in your Salarylink membership to enable the full amount of the split to be paid. Any negative family law balance created as a result of the payment split will be allocated with investment earnings of the defined benefit assets.

On ceasing employment, your standard Salarylink benefit is calculated in accordance with the Trust Deed and the total amount of the negative family law balance is then deducted from your total Salarylink benefit.

The trustee will only accept an order that contains a dollar value allocation to the non-member spouse due to the nature of Salarylink benefits. Percentage splits will not be accepted as they cannot be administered appropriately by the trustee.

How super can be flagged

'Flagging' means that the decision on how to split the benefit is postponed until a later date. If a benefit becomes payable to a member while a flag is in place, no benefit can be paid and we must notify the parties or the court. We must wait for further instructions from the parties or the court before paying any benefit. A benefit can only be paid or split once the 'flag' is lifted.

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.

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, 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 SuperSmart¹
- over the phone, personalised superannuation advice, and
- you can meet with an expert Financial Planner for specialised advice on planning for retirement.
- Superannuation Advisers¹ 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 Planners¹ 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 advice², 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 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

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.

Contribution Caps for Salarylink Members

Contribution caps

There are limits to the amount of concessional and non-concessional contributions you can add to your super each year. These limits are known as contributions caps.

For more information about contribution caps and their tax implications, please read the Hostplus member guide available at hostplus.com.au.

Non-concessional caps

Non-concessional contributions are any contributions you make to your super account after tax.

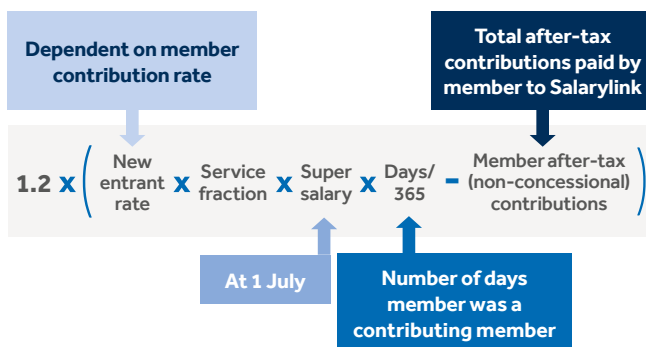
Concessional caps

For Salarylink accounts, the concessional contributions reported to the Australian Tax Office are known as Notional Taxed Contributions. These are calculated by a formula (instead of the actual contributions made by you and your employer).

How are NTCs calculated?

Notional Taxed Contributions (NTC) are calculated using a formula as required by legislation rather than employer Salarylink contributions being allocated to individual members.

The Annual NTC Value is calculated as follows:



In addition to the NTCs, the following contributions to your Hostplus Super accumulation balance are also included in your concessional cap:

- employer contributions
- salary sacrifice
- personal contributions for which you claim a tax deduction.

Example

John is a Salarylink member who started working as a landscaper at his local council two years ago. He works full-time hours and his annual salary last 1 July was \$60,000. John's Salarylink total contribution rate is 6% for the full financial year. Of this, 4% is salary sacrifice contributions and 2% is after-tax contributions. Based on his total contribution rate, his New Entrant Rate is 10%. His annual NTC for the financial year is therefore:

NTC =	$1.2 \times \frac{(10\% \times 1 \times 60,000 \times 365 - (60,000 \times 2\%))}{365}$
NTC =	$1.2 \times (6,000 - 1200)$
NTC =	\$5,760

NTC formula explained

New Entrant Rate	The Actuary has calculated the New Entrant Rate in accordance with legislative requirements. The New Entrant Rate is determined by your Salarylink contribution rate as shown in the following table.
Service fraction	The Service Fraction is relevant for part-time employees.
Super salary at start of financial year	Your annual superannuation salary as at 1 July every year.
Days as a contributing Salarylink member	The number of days in the financial year you were a contributing Salarylink member.
Member after-tax (non-concessional) contributions made to Salarylink	The total after-tax (non-concessional) contributions you made to Salarylink in the financial year.

New entrant rate

Member's Salarylink contribution Rate (%)	New Entrant Rate (%) 1/7/24 to 30/6/25	New Entrant Rate (%) From 1/7/25
0	0	0
1	6	6
2	7	7
2.5	7	8
3	8	8
4	9	9
5	10	10
6	11	11
7	12	12
8	13	13
9	14	14
10	15	15

Grandfathering rules for NTCs

Some Salarylink members may be eligible for grandfathering provisions. Grandfathering may impact the level of concessional contributions reported to the ATO.

For grandfathered Salarylink members, if the NTC value is calculated as an amount above the concessional contributions cap, we will report to the ATO that the NTCs are equal to the cap.

If the NTC value is below the concessional contribution cap, the full value is reported to the ATO.

The grandfathering rules only apply to the Salarylink contributions.

Any concessional contributions made to your Hostplus Super accumulation balance or to another super fund count towards the overall concessional contribution cap.

Eligibility for grandfathering NTCs

You may be eligible for grandfathered NTCs if you joined Salarylink before 12 May 2009 and your New Entrant Rate has not increased since that date.

If the rate of your super salary has increased by more than 50% in 1 year or by more than 75% over 3 years since 12 May 2009, your employer will need to advise Hostplus that the increase was made "on an arm's length basis". This means that the salary increase must be determined by the employer without undue influence by the employee.

Impact of changes to Superannuation Salary under the Salarylink Rules

What is Superannuation Salary?

Superannuation Salary consists of your regular wages or salary, including any allowances paid as a regular and continuing part of your wages or salary. It excludes commission, sums paid for overtime or other special services, bonuses and allowances of a non-permanent nature,

How will changes to my Superannuation Salary impact my Salarylink benefit?

The change to your Superannuation Salary information may impact the following calculations:

- Final Average Salary
- Option 1: Basic Super (if under age 55)
- Option 2: Retirement Super (if under age 55)
- Retirement Super Benefit (if over age 55)
- Total and Permanent Disablement Benefit
- Accrued Benefit Percentage*
- Death Benefit
- Ill-health Benefit
- Income Protection Benefit

* Accrued Benefit Percentage may be impacted if there is a salary reduction.

What is my Final Average Salary (FAS)?

Your Final Average Salary (FAS) is determined as the average of your Superannuation Salaries paid over the previous three years to the date of calculation or when you cease work. If your Superannuation Salary is reduced, this will impact your FAS.

What is my Benefit Percentage?

Your Benefit Percentage is based on your Salarylink contribution rate.

Total Salarylink contribution rate (% pa)	Benefit percentage (% pa)
1	10.2
2	11.4
2.5*	12.0*
3	12.6
4	13.8
5	15.0
6	16.2
7	17.4
8	18.6
9	19.8
10	21.0

* Only available for selected members

If you work part time, then for the period of part-time employment your Benefit Percentage will be calculated as a proportion of your full-time Benefit Percentage for that period based on the hours you worked. For example, if you work four days a week and your part-time percentage is now 80% and you are contributing 5% to Salarylink, then your benefit percentage per year is $15\% \times 80\% = 12\%$.

What is my Accrued Benefit Percentage?

Your Accrued Benefit Percentage (ABP) is calculated based on your Benefit Percentage using years and complete days*.

Your total ABP is the sum of all of the various Benefit Percentages which applied during your Salarylink membership.

* Years and complete months before 1 July 2019.

What is the impact of a salary reduction?

If your Superannuation Salary is reduced permanently, and not because you have reduced your working hours (e.g. part-time percentage):

1. We will verify with your employer that the Superannuation Salary reduction is a permanent and genuine salary reduction.
2. Your Superannuation Salary will be updated in your Salarylink membership.
3. Your reduced Superannuation Salary will be phased into the FAS calculation over a three-year period.
4. A Salary Reduction Percentage (SRP) will be calculated as at the date your Superannuation Salary is reduced. It will then be gradually added to your ABP over the same three-year period in which the FAS is impacted by a genuine salary reduction. The SRP is designed to protect your benefits from a sudden income reduction.

Salary reduction example

Elizabeth is a 56-year-old Salarylink member. She was working in a position which had a Superannuation Salary of \$70,000 p.a. She then decided to accept a lower paying position in a new team. This new position had a Superannuation Salary of \$60,000 p.a. At the date of Elizabeth's salary reduction, her ABP was 250%.

Her SRP is calculated as:

(Previous Superannuation Salary/Current Superannuation Salary x ABP) – ABP

= (\$70,000/\$60,000 x 250%) – 250%

= 291.667% - 250%

= 41.667%

Elizabeth contributes a total of 10% as member contributions to Salarylink and works full time. Therefore her standard benefit percentage per year is 21% (refer to the table under the heading "What is my Benefit Percentage?"). If Elizabeth remains full time and keeps contributing 10% to Salarylink, her ABP will accrue by her benefit percentage of 21% per year. Plus, over the next three years, her ABP will increase by an additional amount due to the SRP i.e. $41.667\%/3 = 13.889\%$. This will result in an increase to her ABP of 13.889% per year until the SRP has been fully applied. The SRP will be fully applied once three years has lapsed since the effective date of her salary reduction. If her circumstances stay the same, her benefit percentage will then be a total of 21% per year again.

Elizabeth's FAS calculation has been impacted as follows:

Year	Superannuation salary p.a.* if there had been no salary reduction	Superannuation salary p.a.* with salary reduction
1	\$70,000	\$60,000
2	\$71,500	\$61,500
3	\$73,000	\$63,000
FAS	\$71,500	\$61,500

* Assumes an increase of Superannuation Salary of \$1,500 per annum.

Comparison of Elizabeth's retirement super calculation after three years:

	Retirement Super Benefit (no salary reduction)	Retirement Super Benefit (with salary reduction)*
Accrued Benefit Percentage	313.000%	354.667%
x Final Average Salary	\$71,500	\$61,500
= Retirement Super Benefit	\$223,795.00	\$218,120.21

* Note: in this example if the SRP had not been applied, Elizabeth's final benefit would have been $313\% \times \$61,500 = \$192,495$.

How does a salary reduction impact my Salarylink insurance cover?

Your Salarylink **Death and Total & Permanent Disablement (TPD)** insurance cover is calculated as 15%[#] of your final Superannuation Salary* for each year and complete day to age 65 from the date you are assessed as terminally ill, ceased service or your date of death.

Your Salarylink **Income Protection** insurance cover is calculated as a maximum benefit of the lesser of 75% of Superannuation Salary (a lower rate will apply if your annual salary exceeds \$400,000) or \$30,000 per month.

If your Superannuation Salary is reduced as at the date of calculation of your insurance cover, then your insurance cover will also be reduced.

If you work part time, your Salarylink insurance cover is multiplied by your part-time percentage.

Your Salarylink insurance cover may be subject to restrictions or limitations.

You should be aware that if your salary information is not correct or up to date, this may affect the calculation of your Salarylink insurance cover.

* Final superannuation salary is your annual superannuation salary at the date of cessation of employment.

Transitional arrangements may apply if you were a Salarylink member at 1 January 2005.

Lifetime Pension Member Guide

Lifetime Pension Member Guide

What is a Lifetime pension?

As the name implies, the Lifetime pension product provides you with an income for the rest of your life. It is a closed product, meaning you cannot establish a new Lifetime pension. When establishing your Lifetime pension you had the choice of either a reversionary pension (to provide an income for your surviving partner) or a non-reversionary pension. The Lifetime pension is payable for a minimum period of the lesser of 10 or 20 years (depending on the date you purchased your pension) or the period to your life expectancy from the date of commencement of the pension. With a Lifetime pension, it's not possible to roll other super money into your account, or make lump sum deposits or withdrawals. The pension could only be commuted within the first six months of commencement (that is, converted into a lump sum amount). It may be rolled over to a similar product at any time.

Calculating your pension payments

Investment choice does not apply to a Lifetime pension because the income is fixed subject to indexation. Your pension payment amount was worked out at commencement by dividing the value of the lump sum used to open your Lifetime pension account by a pension factor. The pension factor was determined by Fund's Actuary at commencement based on your age, gender and whether you chose a 'reversionary beneficiary'. Payments are indexed on an annual basis at 1 July by the lesser of 5% or the annual increase in All Groups Adelaide CPI (subject to a minimum of zero). We will write to you every year to confirm your new pension payments after indexation.

Payment arrangements

Pension payments are made monthly or quarterly, depending on your choice at commencement. Payments are made directly to your bank account.

Keeping pace with inflation

Unless your pension keeps pace with inflation, your money loses its purchasing power. That's why a Lifetime pension is indexed to the lesser of 5% or the annual change in All Groups Index for Adelaide CPI at each 1 July (subject to a minimum of zero). CPI is based on the All Groups Index for Adelaide and is the change for the 12 months to 31 March each year.

Protecting your spouse

If you have a spouse, on commencement you had the choice to make them a 'reversionary beneficiary' of your Lifetime pension. This means that if you die, your Lifetime pension payments continue to be made to your spouse. Your spouse may receive payments at the rate of 50%, 75% or 100% of the pension payments made to you, depending on your choice on commencement.

If the pension reverts to your reversionary beneficiary (that is, the person you nominated to receive your income stream automatically upon your death), it could not have a reversionary component greater than the benefit that is payable immediately before reversion. If a reversionary pensioner dies before the reversionary pension starts, there will be no residual payment from the pension, unless the original pension has been in operation for the lesser of the original member's period to their life expectancy at the date of commencement or 10 or 20 years (depending on the date the pension commenced). In this case, the remaining payments to the relevant date will be calculated and paid to your estate.

If you die and there is no reversionary beneficiary

If you haven't chosen a reversionary beneficiary and you die before the pension has been in operation for the relevant period, the payments due to the end of the period, subject to the Trust Deed and relevant laws, will be paid as a lump sum to your estate or a surviving spouse. The lump sum will be calculated based on the payments due to the end of the 10 or 20 year relevant period, based on the payment amount at date of death without allowance for future indexation.

Centrelink conditions

A portion of the purchase price of your Lifetime pension may be exempt for Centrelink purposes. This will depend on the date you commenced your pension.

Commuting your pension to a lump sum

Commutations are only permitted if you are instructed to split a benefit under Family Law.

Taxation

All pension payments and lump sum withdrawals (if applicable) are tax-free from age 60.

Defined Benefit Income Cap

Your Lifetime Pension is considered to be a 'capped income stream'. The Defined Benefit Income Cap is \$118,750 for the 2024/25 financial year.

If your annual Lifetime Pension income exceeds the defined benefit income cap, you may be subject to further taxation and/or the loss of tax offsets.

We suggest you seek advice from your accountant about the tax consequences of your Lifetime Pension.

Transfer balance cap

The transfer balance cap limits the total amount of superannuation that you can transfer into retirement phase accounts throughout your lifetime. This includes your Lifetime Pension and any other retirement phase accounts you possess. These amounts are recorded in your personal transfer balance account, which keeps track of events that affect your personal transfer balance cap.

The Australian Tax Office (ATO) oversees the management of the transfer balance cap and your personal transfer balance account. To learn more about the transfer balance cap, your transfer balance account, and the potential consequences of exceeding these limits, we recommend visiting the ATO's website at ato.gov.au or consulting with a licensed financial or tax adviser.

Fees

The cost of establishing and administering your Lifetime pension was taken into account in the calculation of your pension payments. There are no further fees deducted from your Lifetime pension payments, although this can be altered as required under the advice of the Fund's Actuary.

Other issues

There is no residual value after the expiration of the minimum period. Please note the capital value of the income stream cannot be used as security for borrowing. The assumptions on which the pension is based were determined by the Fund's Actuary at the time. The assumptions remain fixed for members once they have commenced the pension with the exception of any fees which may be altered as required.

Term Pension Member Guide

Term Pension Member Guide

What is a Term pension?

The Term pension, which is a non-account based pension, provides you with an income for a fixed period of time. It is a closed product, meaning you cannot establish a new Term pension.

You cannot add monies to the Term pension after commencement. Lump sum withdrawals are not permitted and investment choice does not apply.

Calculating your pension payments

Your initial pension payment amount was worked out by dividing the value of the opening balance by a pension factor.

The pension factor was determined by the Fund's Actuary and was based on your selected pension term and payment frequency.

The pension term is a fixed period chosen at commencement that is no greater than the difference between your age at the commencement date and age 100. For example if you were age 65 at commencement, your term could be from 1 to 35 years. The term can also be based on your spouse's age if you have opted to make your spouse a reversionary beneficiary. See the 'Protecting your spouse' section on this page.

Your pension payments are indexed on an annual basis at 1 July by the lesser of 5% or the annual increase in the All Groups Adelaide CPI (subject to a minimum of zero).

Payment arrangements

Pension payments can be made monthly or quarterly, depending on your choice at commencement.

Protecting your spouse

You have the option to make your spouse a 'reversionary beneficiary' of your Term pension. This nomination could be made on commencement or during the period of the Term pension in the event of remarriage. This means that if you die, your Term pension payments continue to be made to your spouse (unless not permitted by law). Your spouse will receive 100% of the pension payments made to you. If the pension reverts to your spouse as a reversionary beneficiary, it must not have a reversionary component greater than the benefit that is payable immediately before reversion.

If you die and there is no reversionary beneficiary

If you haven't chosen a reversionary beneficiary and you die before the pension has been in operation for the relevant period, the payments due to the end of the period, subject to the Fund's Trust Deed and relevant laws, will be paid as a lump sum to your estate or surviving spouse.

The lump sum will be calculated based on the payments due to the end of the term, based on the payment amount at date of death without allowance for future indexation.

Keeping pace with inflation

Unless your pension keeps pace with inflation your money loses its purchasing power. That's why your Term pension is indexed each 1 July by the lesser of 5% or the annual increase in All Groups Index for Adelaide CPI (subject to a minimum of zero). CPI is based on the All Groups Index for Adelaide and is the change for the 12 months to 31 March each year.

Rolling your pension over

You can rollover your Term pension to another similar product at any time.

Taxation

All pension payments and lump sum withdrawals (if applicable) are tax-free from age 60.

Transfer balance cap

The transfer balance cap limits the total amount of superannuation that you can transfer into retirement phase accounts throughout your lifetime. This includes your Term Pension and any other retirement phase accounts you possess. These amounts are recorded in your personal transfer balance account, which keeps track of events that affect your personal transfer balance cap.

The Australian Tax Office (ATO) oversees the management of the transfer balance cap and your personal transfer balance account. To learn more about the transfer balance cap, your transfer balance account, and the potential consequences of exceeding these limits, we recommend visiting the ATO's website at ato.gov.au or consulting with a licensed financial or tax adviser.

Defined Benefit Income Cap

Your Term Pension is considered to be a 'capped income stream'. The Defined Benefit Income Cap is \$118,750 for the 2024/25 financial year.

If your annual Term Pension income exceeds the defined benefit income cap, you may be subject to further taxation and/or the loss of tax offsets.

We suggest you seek advice from your accountant about the tax consequences of your Term Pension.

Fees

The cost of establishing and administering your Term pension was taken into account in the calculation of your pension payments. There are no further fees deducted from your Term pension, although this can be altered as required under the advice of the Fund's Actuary.

Other issues

Commutations are only permitted in limited circumstances, for example, if you are instructed to split a benefit under Family Law requirements.

There is no residual capital value after the expiration of the term of the pension. Please note that the capital value of the income stream and the income from it cannot be used as security for borrowing.

The assumptions on which the pension was based were advised and reviewed by the Fund's Actuary and approved by the Trustee at the time you commenced your Term pension. The assumptions remain fixed for the term with the exception of any fees which may be altered as required as advised by the Fund's Actuary.

Term Allocated Pension Member Guide

Term Allocated Pension Member Guide

What is a Term Allocated Pension?

The Term Allocated Pension (TAP) is a market linked complying superannuation pension with a fixed term. It is a closed product, meaning you cannot start a new Term Allocated Pension.

You are allowed to choose how the account is invested and can select from Hostplus' pension investment options. Investment earnings are allocated to your account balance according to the performance of the investment option(s) that you select.

It's important to remember that your account balance will rise and fall according to the ups and downs of the performance of your chosen investment option(s). Returns on any investment option are not guaranteed and may be negative or positive. The amount of investment earnings allocated to your account will be shown in your annual Member Statement.

For more information about your investment options, please refer to the Hostplus Pension Guide at hostplus.com.au.

Key features of the Term Allocated Pension

- you will receive regular pension payments which are payable for a fixed term.
- your pension payments are calculated at 1 July each year and will vary based on your account balance at the start of each financial year and the remaining term of your pension.
- you can choose to vary the annual income by plus or minus 10% of the annual pension calculated.
- you can choose the frequency of your pension payments.
- you have the opportunity to invest your account balance in a variety of investment option(s).
- your TAP is a complying pension and will continue to be 100% exempt from the asset test for Centrelink purposes (if purchased before 20 September 2004), or 50% exempt (if purchased between 20 September 2004 and 20 September 2007).
- your pension payments less a 'deduction amount' are counted as assessable income for Centrelink purposes. Centrelink calculated the 'deduction amount' at the commencement of the pension.
- tax free investment earnings.
- tax free payments if you are 60 or over (refer to 'Taxation' section for more information).
- there is no residual capital at the end of the pension term.
- lump sum withdrawals are not permitted (except in limited circumstances).
- if selected on establishing a TAP, your pension can revert to your spouse on your death.
- closed to new members.

Term of your pension

You selected the term of your TAP at commencement, within the following minimum and maximum ranges:

	Single pension	Term based on your spouse's life expectancy
Minimum Term	Your life expectancy (Rounded up to the nearest whole number)	Your spouse's life expectancy (rounded up to the nearest whole number)
Maximum Term	The greater of: Your life expectancy as if you were 5 years younger, Or 100 minus your age at purchase*	The greater of: Your spouse's life expectancy as if they were 5 years younger, Or 100 minus your spouse's age at purchase*

*Only available to members who purchased their TAP on or after 1 January 2006.

You cannot change the term of your TAP once it has commenced.

Calculating your pension payments

Each year, your pension income will vary based on your account balance at 1 July and the remaining term of your pension.

Your annual pension income is calculated at the start of each financial year by dividing your account balance at 1 July by the Payment Valuation Factor (PVF) corresponding to the remaining term of your pension:

Balance as at 1 July of the financial year	÷	Payment Valuation Factor (PVF)	=	Annual pension income*
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* Rounded to the nearest \$10.

A new annual payment amount set each July

Each year you can choose to receive an annual pension income that is between plus or minus 10% of the annual pension income calculated (i.e. between 90% and 110% of the calculated annual pension income).

Hostplus will send you a letter each year to advise you of your annual pension amount and the range of pension payments you can receive (i.e. between 90% and 110% of annual pension amount), so that you can nominate your pension income for the financial year.

Example:

John is age 62 on 1 July and the remaining term of his TAP is 20 years. His account balance on 1 July 2023 is \$213,150. His PVF for a 20-year term is 14.21.

John's annual pension income

= \$213,150 / 14.21

= \$15,000

John can choose to receive between 90% and 110% of the annual pension income of \$15,000 (i.e. between \$13,500 and \$16,500).

John chooses to receive an annual pension income of \$13,500 for the financial year.

Payment Valuation Factor (PVF)

The table below provides the Payment Valuation Factor used to calculate your annual pension income based on the number of years remaining in the term of your pension.

Term of pension	PVF	Term of pension	PVF
40	21.36	20	14.21
39	21.10	19	13.71
38	20.84	18	13.19
37	20.57	17	12.65
36	20.29	16	12.09
35	20.00	15	11.52
34	19.70	14	10.92
33	19.39	13	10.30
32	19.07	12	9.66
31	18.74	11	9.00
30	18.39	10	8.32
29	18.04	9	7.61
28	17.67	8	6.87
27	17.29	7	6.11
26	16.89	6	5.33
25	16.48	5	4.52
24	16.06	4	3.67
23	15.62	3	2.80
22	15.17	2	1.90
21	14.70	1 or less	1.00

Flexible pension payment options

You can choose to receive your pension payments fortnightly, monthly, quarterly, half-yearly, or annually. Payments are made on or around the 15th of the month. If the 15th of the month falls on a weekend or public holiday, your pension will be paid on the preceding business day.

Lump sum withdrawals

Lump sum withdrawals from your Term Allocated Pension are not permitted, except in limited circumstances. These are as follows:

1. to pay surcharge tax
2. to give effect to a payment split under Family Law

You should note that you will lose any assets test exemption applying to you for Centrelink purposes if you purchase another complying income stream with the lump sum proceeds from your TAP. The same assets test exemption is not available to complying income streams (includes lifetime income streams, fixed term income streams and TAPs) purchased on or after 20 September 2007.

Additional contributions and rollovers

Once your Term Allocated Pension has commenced, you cannot make additional contributions or super rollovers to your account.

Rolling your pension over

You can rollover your Term Allocated Pension to another similar product at any time.

When does your account close?

Your account will close when the term has expired. A Term Allocated Pension is designed to decrease the balance of your account to zero over the term of the pension.

Final payment

The final year's payment may be adjusted to allow for any variation in your account balance due to investment earnings of your chosen investment option(s). This means the final payment may be more or less than that calculated at 1 July in the final year.

Protecting your spouse

If you had a spouse on commencement of your pension, you had the option to make them a 'reversionary beneficiary' of your Term Allocated Pension. This means that if you die, your Term Allocated Pension payments continue to be made to them for the remainder of the term or until your spouse's death.

Your spouse will receive pension payments of the same value as those made to you.

Once a reversionary beneficiary is nominated by the primary pensioner it cannot be changed.

If your pension cannot be paid to your spouse as they are no longer your spouse at the date of your death, it will normally be treated in the same way as a lump sum death benefit (refer to 'If you die and there is no reversionary beneficiary' directly below). However, the Trustee may decide to pay it as a pension in certain circumstances.

If you die and there is no reversionary beneficiary

If you haven't chosen a reversionary beneficiary and you die before the pension end of term, the balance of the account will be paid as a lump sum to your estate or a surviving spouse.

Taxation

Generally, all pension payments and lump sum withdrawals (if applicable) are tax-free from age 60.

Defined Benefit Income Cap

Your Term Allocated Pension is considered to be a 'capped income stream'. Capped income streams are subject to a Defined Benefit Income Cap.

The Defined Benefit Income cap is \$118,750 for the 2024/25 financial year and is subject to indexation.

If your Term Allocated Pension commenced prior to 1 July 2017, and your annual Term Allocated Pension income exceeds the defined benefit income cap, you may be subject to further taxation and/or the loss of tax offsets.

We suggest you seek advice from your accountant about the tax consequences of your Term Allocated Pension.

Fees

The Term Allocated Pension fees are the same as those charged to the standard Hostplus Pension product. Please refer to the Hostplus Pension guide at [hostplus.com.au](https://www.hostplus.com.au) for more information.

Centrelink conditions

Depending on the date of purchase, your entire Term Allocated Pension balance, or a portion of it, may be exempt from the Centrelink asset test.

Transfer balance cap

The transfer balance cap limits the total amount of superannuation that you can transfer into retirement phase accounts throughout your lifetime. This includes your Term Allocated Pension and any other retirement phase accounts you possess. These amounts are recorded in your personal transfer balance account, which keeps track of events that affect your personal transfer balance cap.

The Australian Tax Office (ATO) oversees the management of the transfer balance cap and your personal transfer balance account. To learn more about the transfer balance cap, your transfer balance account, and the potential consequences of exceeding these limits, we recommend visiting the ATO's website at [ato.gov.au](https://www.ato.gov.au) or consulting with a licensed financial or tax adviser.

The cover features a vertical split background. The left half is a solid, vibrant blue, while the right half is a lighter, muted blue. A white rectangular box is centered horizontally and vertically, containing the title text in a bold, dark blue font.

Old Benefit Members Guide

Making super easy for you

This member guide contains important information that you will need to help you understand your Old Benefit membership.

About your Hostplus accumulation account

In this member guide, you'll find information about your Old Benefit membership (your defined benefit). However, you also have a Hostplus accumulation balance (your accumulation benefit).

For information about your Hostplus accumulation balance, please refer to the Hostplus Superannuation and Personal Super Plan product disclosure statement (PDS), available from the Hostplus website at hostplus.com.au/pds or by calling **1300 467 875**, 8am - 8pm, Monday to Friday.

To the extent that this Member guide refers to a benefit payable from your Hostplus accumulation balance, it is a reference to the benefit payable under the Hostplus accumulation arrangements and does not form part of your defined benefit.

Contact Hostplus

Whether you have a question, need to discuss your options or want to learn more about what we can offer you to get the most out of your membership, simply contact us today.

hostplus.com.au

Mail Locked Bag 5046, Parramatta, NSW 2124

Phone **1300 467 875** 8am - 8pm, Monday to Friday.

Welcome to Hostplus - Old Benefit Members

Statewide merged with Hostplus on 29 April 2022 and your Old Benefit membership was transferred to Hostplus.

This member guide will help you make an informed decision about your super. It outlines key features and benefits of your Old Benefit membership.

What is super?

Superannuation (super) is the money you put aside and invest during your working life to financially support you in retirement. Retirement may seem like a long way off, but it's never too early to start planning for it. The earlier you start thinking about your retirement goals and start planning, the easier it will be for you to achieve your goals and lead your desired retirement lifestyle.

Your retirement should be the time you enjoy everything you've worked hard for and that's something to get excited about.

Staying with Hostplus

Whether you move on to another job or leave local government employment, you can keep your benefit with us and continue to add employer and personal contributions and rollovers to your Hostplus accumulation balance.

When you're ready to retire, we can help with pension options to suit your situation.

For further information about these options, please visit hostplus.com.au or contact us directly on **1300 467 875** 8am - 8pm, Monday to Friday. We offer you a complete investment and retirement solution so that you'll have peace of mind.

Track your super online

To help keep track of your investment when it suits you, you have access to your super account online at hostplus.com.au.

On the website you'll find:

- forms and documents – including the latest versions of our member guide, PDSs and booklets available to download
- calculators
- Member online, our secure online member area, where you can update your details, track and/or change your Hostplus accumulation account investment option(s) or obtain real-time account balance information.

Consolidate your super

You can consolidate any super money you have in other superannuation products from previous jobs into your Hostplus accumulation account and save on fees and unnecessary paperwork.*

*Please note that while the trustee doesn't charge a fee for receiving money from other funds, you should check with your other fund(s) if any fees are applicable if you withdraw your money or whether you will lose benefits, such as insurance.

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, 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 SuperSmart¹
- over the phone, personalised superannuation advice, and
- you can meet with an expert Financial Planner for specialised advice on planning for retirement.
- Superannuation Advisers¹ 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 Planners¹ 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 advice², 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 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

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

Contribution options - boost your super

Additional contributions above the required contribution from your employer are a great way to boost your super savings.

Superannuation guarantee (SG)

SG is the minimum contribution that your employer is required to make on your behalf. From 1 July 2024 the minimum contribution rate is 11.5% of OTE. Your employer may contribute above the minimum level.

Because you are entitled to a defined benefit, your employer may not actually contribute at the SG rate and will be taken to have made notional SG contributions, which count towards SG.

Salary sacrifice

Salary sacrifice is an arrangement between you and your employer, in which you choose to give up, or 'sacrifice', part of your before-tax salary to add it directly into your super. The sacrificed income is considered to be an employer (or concessional) contribution and is taxed at 15% (Division 293 tax applies for high income earners earning above \$250K pa).

Salary sacrifice contributions effectively reduce your gross taxable salary which may assist in reducing how much income tax you may need to pay. You can only salary sacrifice with your employer's approval. Contribution limits apply for tax and Total Super Balance (TSB) purposes.

Member voluntary

Voluntary contributions are your personal contributions paid from your after-tax salary. They are reported to the ATO for the government co-contribution.

As these contributions have already been taxed as earnings (at your marginal tax rate) they are not taxed when deposited into your super account or if you withdraw your super benefit as cash when you retire. Contribution limits apply for tax purposes.

Concessional caps

For defined benefit accounts, the concessional contributions (ie employer and salary sacrificed contributions) reported to the Australian Tax Office (ATO) are known as Notional Taxed Contributions (NTCs). These are calculated by a formula (instead of the actual contributions made by you and your employer). Please contact us for more information on the calculation of your NTCs for your Old Benefit membership.

Employer and salary sacrifice contributions towards your accumulation account are reported as concessional contributions to the ATO.

About your Old Benefit membership

As an Old Benefit Member you have two types of super:

- defined benefit, and
- accumulation (i.e. your Hostplus accumulation balance).

How your Old Benefit membership works

Your formula based defined benefit provides some certainty for your super savings. You can contribute to both your Old Benefit entitlement and your Hostplus accumulation account.

 **Your Old Benefit entitlement, also known as a 'defined benefit', is financed from your personal contributions and those from your employer.**

You're not required to choose an investment strategy for your Old Benefit entitlement. All Old Benefit Member contributions are pooled together, invested in the defined benefit option and used as required to pay Old Benefit Member benefits.

Administration fees and insurance premiums are not deducted directly from your Old Benefit entitlement (see 'Minimum benefit requirements' on page 46). Your Old Benefit entitlement is available to age 65.

A closer look at the Old Benefit investments

The table below provides details of the Old Benefit investments objectives and strategic asset allocation. For more information on general investment terms and the Hostplus investment philosophy, please refer to the Hostplus PDS available at hostplus.com.au/pds.

Old Benefit investments			
Return target	<ul style="list-style-type: none"> • CPI plus 3% per annum on average over 10 years. • CPI plus 4% per annum on average over 20 years. 		
Level of investment risk*	Medium to High. (Negative returns expected in between 3 to less than 4 out of every 20 years)		
Investment style	Investments focused on delivering the best net return through a portfolio that has a bias to growth assets and has high diversification.		
Asset mix	Asset Class	Range	Strategic Asset Allocation Benchmark
	Australian Shares	10 – 40%	21%
	International Shares - Developed Markets	10 – 40%	22%
	International Shares - Emerging Markets	0 – 15%	7%
	Property	0 – 30%	10%
	Infrastructure	0 – 30%	11%
	Private Equity	0 – 25%	10%
	Credit	0 – 20%	7%
	Alternatives	0 – 20%	4%
	Diversified Fixed Interest	0 – 20%	4%
	Cash	0 – 15%	4%
		Growth assets	–
	Defensive assets	–	24%

*The Level of investment risk is based on an industry-wide Standard Risk Measure.

What goes into your Old Benefit?

Concessional contributions

Employer contributions — currently 6.3%*
Salary sacrifice (before-tax) contributions.

Non-concessional contributions

Member voluntary (after-tax) contributions.

*Benefit classes OB_B and OB_E only. As determined by the fund's actuary (this figure may change in the future).

Old Benefit membership categories

Benefit class	Description	FAS period ¹	Contribution rate	Accrual rate for accrued benefit multiple	Accrual rate for accrued resignation multiple
OB_E	Ex-Elizabeth	2.5	5% 1%	15% 9.54%	N/A
OB_B	Ex-City of Adelaide Category B	1	2%	7.5%	2.5%
NTAS	Ex-Alice Springs	3	N/A	N/A	N/A

¹Refer to page 47.

Ceasing employment

If you cease employment, your employer will notify us. You may also wish to notify us. All outstanding contributions must be received prior to the processing of any transactions from your membership.

You will receive details outlining your benefit and a form to complete so that we know which option you've decided to take (if applicable).

If we don't receive this form from you within 30 days, we'll transfer your Old Benefit to your Hostplus accumulation balance. Your Old Benefit entitlement will be invested in the Cash option, from the date you ceased employment until you make an alternative investment choice. You can make a new alternative investment choice at any time in Member Online at hostplus.com.au.

Your options on leaving your participating employer are:

- keep some, or all, of your benefit with us
- transfer all or some of your benefit to the Hostplus Pension (if applicable)
- have the benefit paid to you (if applicable)
- rollover to another fund.

Your new employer (if applicable) can contribute to your Hostplus accumulation balance. Contact us for more details.

For information about your options for your Hostplus accumulation balance on ceasing employment, as well as some important information you should know about accessing your benefits, refer to the Hostplus PDS at hostplus.com.au/pds.

Your benefit options

Resignation benefit

If you cease employment before age 55, your benefit is as follows:

For benefit class OB_E and NTAS, the sum of:

- Double (2x) your member or transfer account.
- 100% of your Hostplus accumulation balance.

For benefit class OB_B, you have the choice of:

Option 1, the sum of:

- your accrued resignation multiple, multiplied by (1+ your vesting factor), multiplied by your final salary.
- 100% of your Hostplus accumulation balance.

Option 2, the sum of:

- your accrued benefit multiple, multiplied by your FAS, multiplied by a discount factor.
- 100% of your Hostplus accumulation balance.

Retirement benefit

If you retire between ages 55 and 65 inclusive, your benefit is calculated as the sum of your accrued benefit multiple, multiplied by your FAS, multiplied by a discount factor, plus the balance of your Hostplus accumulation balance.

For benefit classes OB_E and NTAS, this benefit is subject to a minimum of the resignation benefit.

After age 65

If you're still working at age 65 your Old Benefit entitlement is calculated (as at the day you turned 65) and transferred to your Hostplus accumulation balance where it will be invested in the Cash option, from the date you turned age 65 until you make an alternative investment choice. You can make a new investment choice at any time in Member Online at hostplus.com.au.

All future contributions will be allocated to your Hostplus accumulation balance. Old Benefit insurance ceases at age 65.

Your preservation age

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).

The law requires that preserved or restricted non-preserved amounts stay invested in an approved superannuation arrangement unless a condition of release has been satisfied.

Staying invested in super could include maintaining your Hostplus accumulation account, transferring to another employer's fund, a personal super fund, a rollover fund or a retirement savings account in circumstances where you cease employment with an employer.

Preserved amounts

Preserved amounts (benefits over \$200) are only accessible in cash if you satisfy one of the conditions permitted under superannuation law shown below:

- you have permanently retired from work
- you are aged 60 or more and you have resigned or retired from an employer after the age of 60
- you are aged 65 or more
- the trustee is satisfied that you are permanently incapacitated or suffer a terminal medical condition¹
- you have compassionate grounds for applying^{1,2}
- you suffer severe financial hardship^{1,2}
- you permanently depart from Australia (temporary residents only)^{1,2}
- you die.

If you are or have ever been a temporary resident (and you are not an Australian or New Zealand citizen, or permanent resident), you can only access your super upon departing Australia if your temporary visa has ceased to be in effect, or if you suffer a terminal medical condition¹, temporary or permanent incapacity or death^{1,2}.

1. As specified by superannuation law and permitted by the Trust Deed.
2. Please note that payments due to compassionate grounds, severe financial hardship or being a temporary resident are not available from your Old Benefit.

Superannuation Guarantee (SG) Minimum benefit requirements

Under legislation, you're required to be provided with a minimum level of employer support.

To ensure this occurs, we calculate your SG minimum entitlements as follows:

- your contributions to us, plus any mandated employer financed benefits, plus any government co-contribution, less any contributions tax (or other tax) payable and administration and insurance expenses, plus investment earnings.

The allowance for administration costs and insurance cover is 1.83%* of your superannuation salary. This allowance is different to the fees and costs applicable to your Hostplus accumulation balance.

The mandated employer financed benefit represents an amount determined by the actuary that would need to be paid to enable your employer to meet its requirements under the SG legislation. Should your standard benefit as an Old Benefit Member, as detailed earlier, be less than this minimum, your benefit will be increased to ensure that you receive the minimum entitlements.

*As determined by the fund's actuary. This figure may change.

How your Hostplus accumulation balance works

As an Old Benefit Member, you also have a Hostplus accumulation balance.

You'll find more detailed information about your Hostplus accumulation balance, including your investment options, fees and additional insurance arrangements, in the Hostplus PDS and additional information booklets, available to download from hostplus.com.au/pds.

We'll send you a statement once a year plus you can access your membership details online at hostplus.com.au.

What goes into your Hostplus accumulation balance?

Concessional contributions

Employer Hostplus contributions

- 3% for benefit classes OB_B and OB_E
- applicable SG contribution rate for NTAS

Salary sacrifice (before-tax) contributions – designated as Hostplus contributions

Employer contributions above SG requirements.

Non-concessional contributions

Member voluntary (after-tax) contributions – designated as Hostplus contributions

Contributions made for you by your spouse.

Other amounts

Government co-contributions (if eligible)

Rollovers or transfers

Any payments received from the ATO relating to Superannuation Holding Accounts Special Account (SHASA)

Refunds of no-TFN contributions tax.

Important lingo

Superannuation salary for Old Benefits

Salary in relation to the calculation of benefits means your regular wages or salary from your participating employer. This includes any allowances paid as a regular and continuing part of your wages or salary, but excludes commission, sums paid for overtime or other special services, bonuses, and allowances of a non-permanent nature.

Allowances will only be included in your super salary if they are of a regular nature and are prescribed by the trustee. If they are not, then they will be excluded.

SG contributions and OTE

The superannuation guarantee (SG) is calculated on ordinary time earnings (OTE). For further information, please contact us.

Final average salary (FAS)

Your FAS period is calculated as follows:

- FAS period 0 – FAS is the salary at the date of calculation.
- FAS period 1 – FAS is the average of the salary at the date of calculation and the salary as at 12 months prior.
- FAS period 2.5 – FAS is the sum of the annual salary at the last annual review date, plus the annual review salary at the previous review date, plus half of the annual review salary at the review two years prior, divided by 2.5.
- FAS period 3 – FAS is the average of the last three annual review salaries. **Final salary** is your salary as at the date of calculation.

Accrued benefit percentage and accrued resignation percentage

Your **accrued benefit percentage and accrued resignation percentage** (if applicable) have been determined by your contribution rate over the history of your membership. Refer to your last annual statement for these percentages.

Vesting factor

Your **vesting factor** is 100% (or 1).

Discount factor

Your **discount factor** applies for members under age 55 in determining the resignation benefit and is calculated as follows:

- for benefit class OB_B the discount factor is 100% less:
 - 1% for each year and complete month prior to age 50, and
 - 2% for each year and complete month prior to age 55, subject to a maximum of 10%.
- for all other members the discount factor is 100%.

Insurance options to suit you

Life is unpredictable. If an unfortunate event happens to you, insurance may provide crucial financial protection for you and your family. We offer a full range of insurance options to help you manage your financial security.

Types of cover

You can control the level of insurance you have, how it's calculated and you can also manage how the cost of the insurance is calculated.

The range of insurance options on offer include:

Old Benefit insurance:

- death and total and permanent disablement (TPD)
- Terminal illness
- Ill health.

Additional Hostplus insurance¹:

- death and total and permanent disablement (TPD)
- death only, or TPD only
- income protection.

1. Available through your Hostplus accumulation balance. For more information about additional Hostplus insurance, please see the Hostplus PDS at hostplus.com.au/pds.

Insurer

All death, total and permanent disablement (TPD) and terminal illness benefits are insured by MetLife Insurance Limited (ABN 75 004 274 882) (AFSL 238096) (the insurer). Ill-health benefits are self insured by the trustee.

The trustee has the right to change the insurer from time to time.

Old Benefit insurance

Old Benefit insurance applies to members while they contribute. It's formula based death and TPD cover. There are no deductions made from your membership to cover the cost of Old Benefit insurance as it's provided as part of your Old Benefit arrangements, which is funded by your employer's contributions. Where you have taken out additional Hostplus insurance, deductions will be made from your Hostplus accumulation balance.

Death, TPD and terminal illness benefit

If you cease employment due to death, TPD or terminal illness before age 65, your benefit may include an insured benefit set at a percentage of your final salary for each year and complete month to age 65.

Your benefit is worked out as:

- your Hostplus accumulation balance, plus
- your accrued Old Benefit entitlement determined by multiplying your final salary¹ by your accrued benefit percentage calculated including years and complete months to age 65, plus
- any additional Hostplus death and TPD, death only, or TPD only insurance (if applicable).

Your benefit is subject to approval. For information on who you can nominate to receive your death benefit please see page 52.

1. Final salary is your annual superannuation salary at the date of cessation of employment.

Ill-health benefit

If you cease employment with your participating employer between age 55 and 65 due to Ill health and you're not entitled to a TPD benefit (including a certified terminal illness benefit), you may be eligible to receive an Ill-health benefit. Your payout will still be subject to preservation requirements.

Your Ill-health benefit is the sum of:

- your Hostplus accumulation balance, plus
- your accrued Old Benefit determined by multiplying your FAS² by your accrued benefit percentage, by a discount factor.

2. Final average salary - see page 47 for more details.

When Old Benefit insurance cover stops

When you cease employment and your Old Benefit insurance cover stops, you'll receive continued cover through your Hostplus accumulation balance in the circumstances set out below and, to that extent, you'll be subject to the insurance policy and terms and conditions that apply to Hostplus accumulation balances.

- When you cease contributions to your Old Benefit:
 - your Old Benefit death and TPD Insurance will be converted to units of the Hostplus unitised death and TPD insurance cover to the greater of:
 - (1) the number of units equivalent to the amount of cover previously held (excluding interim cover) immediately prior to you ceasing to be an Old Benefit member (rounded up to the nearest whole unit), and
 - (2) Automatic age-based cover based on your age next birthday.
 - any additional insurance cover you have through your Hostplus accumulation balance will continue.
- When you cease employment or move from permanent to casual employment:
 - your Old Benefit death and TPD insurance will be converted to units of the Hostplus unitised death and TPD insurance cover (rounded up) in your Hostplus accumulation balance and premiums will apply
 - any additional insurance cover you have through your Hostplus accumulation balance will continue.
- When you attain age 65:
 - your Old Benefit death and TPD insurance (if any) will cease and you will be allocated age-based death and TPD insurance cover in your Hostplus accumulation balance and premiums will apply, and any additional death and TPD insurance cover you have through your Hostplus accumulation balance will continue.



Important note:

On ceasing employment, any additional insurance you have through your Hostplus accumulation balance while employed with a participating employer will be continued, unless you were approved an ill-health, death, TPD or terminal illness benefit claim.

Any limitations previously applicable to your insurance will also apply to insurance cover continued due to a change in membership type. Refer to the Member Guide for more information.

Applying for additional Hostplus insurance

You can apply for additional insurance through your Hostplus accumulation balance, subject to underwriting.

Please refer to the Hostplus PDS available at hostplus.com.au/pds or by calling **1300 467 875**, 8am - 8pm, Monday to Friday for more information.

Insurance premium changes

The trustee or the insurer may amend (including increase) the cost of any insurance cover available through Hostplus. We will provide you with written notice in accordance with the legislative requirements before any increase occurs.

Qualifying criteria

Conditions apply to your Old Benefit insurance

Like most forms of insurance certain conditions (and exclusions) apply to the granting of your insurance cover or payment of insured benefits. The trustee or the insurer can ask for evidence of health and other factors relevant to insurance cover to be provided prior to insurance cover being provided to you.

Please refer to section 8 of the Hostplus PDS which provides important information regarding your duty of disclosure to our insurer, in the event that you are asked to provide us, or the insurer, with any further information. The PDS is available at hostplus.com.au/pds

Qualifying for a TPD benefit

TPD means that you meet the definition of TPD as defined in the definitions section of this guide.

Qualifying for a terminal illness benefit

The following criteria must be met:

- a. two Medical Practitioners, one of whom specialises in the Covered Person's Illness, certify in writing that despite reasonable medical treatment the Illness will lead to the Covered Person's death within 24 months of the date of certification; and
- b. we are satisfied, on medical or other evidence that despite reasonable medical treatment the Illness will lead to the Covered Person's death within 24 months of the date of the certification referred to in paragraph (a).

The Illness from which the Covered Person suffers must occur, and the date of the first and second certification referred to in subparagraph (a) must be made while the Covered Person is covered under this Policy and the Policy must be current at the time the claim is lodged.

Qualifying for an Ill-health benefit

- You must be suffering from a continuous or recurring injury or illness that stops you carrying out your normal duties, and
- Your employer cannot provide another suitable position for you, and
- You are not eligible for income protection or a TPD benefit payment.

The trustee must be satisfied that you meet the eligibility conditions to qualify for an Ill-health benefit. Any limitations that may have been placed on your disability cover by the trustee and the insurer will apply. Your benefit is subject to approval.

Lodging a 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.

Certified proof of age

You may be asked to provide certified proof of age. If your benefit is based on your age and our records of your date of birth vary from the evidence you provide, your benefit may be adjusted.

Other terms and conditions

Allocation and investment of insured benefits

- **Death/terminal illness benefits**
The insured amount will be added to your entitlement at the date the amount is received from the insurer.
- **TPD/ill-health benefits**
The insured amount will be added to your entitlement at the later of the date the benefit is approved, the date you cease employment or the date the amount is received from the insurer (if applicable).
- **Investment**
All death benefit amounts are invested in the Cash option from the date we are formally notified of your death. Other insured benefits arising from Old Benefit insurance cover are also invested in the Cash option.

Hostplus and the insurer have a duty to comply with any applicable sanction and embargo regimes. As such there is no benefit payable for cases where sanctions, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, USA or Australia.

Old Benefit fees and other costs

If you receive the SG minimum benefit or you are in benefit classes OB_E or NTAS and receive the minimum resignation benefit, investment fees and costs (including performance fees) and transaction costs will apply for your Old Benefit investments (1.02% p.a.* in total), which is incorporated into the unit price used for all transactions to ensure investment earnings are allocated to you.

If you receive any other benefits, the benefit is not subject to direct or indirect fees as the cost of providing your defined benefit is funded by your employer's contribution.

For more information refer to your annual statement and annual report.

Other fees and costs

Fees and costs relating to your Hostplus Super accumulation interest are deducted from your Hostplus accumulation balance. For more information please see Hostplus' PDS available at hostplus.com.au.

Tax

The tax treatment of superannuation is complex and several different rules apply to the taxation on different types of contributions and benefits. For more information please see the Hostplus PDS at hostplus.com.au/pds.

Different rules may apply to your Old Benefit because it is a defined benefit.

*** Hostplus pays fees to professional investment advisers and managers to manage the Fund's assets. The fee stated is based on investment fees and costs paid during the previous financial year. The fees include external management fees, performance fees and transaction and operational costs.**

The fee will vary from year to year, reflecting the blend of investment managers used, the asset allocation structure and performance based fees paid. If circumstances change that would mean the fee for the current financial year will be materially higher than the fee disclosed this guide will be updated accordingly.

Financial advice fees

If you choose to consult one of our financial planners, additional fees may be payable to Hostplus in respect of the financial planning services you receive. Such fees will be fixed dollar amounts and may be payable from your Hostplus accumulation balance. Our financial planners will provide you with a Statement of Advice which details the service fees.

Hostplus members can access high quality, low cost financial advice by financial planners employed by Hostplus and authorised by Industry Fund Services Ltd, ABN 54 007 016 195, AFSL 232514.

Members who choose to engage the services of a financial planner will receive a fixed quote before proceeding with personal advice services. This quote will be provided to you once the planner has understood and agreed with your specific requirements. The fee (once approved by you) will be charged on a fee for service basis.

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 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 financial planner or visit our website 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 financial planner.

Total Super Balance reported to the ATO

The calculated balance (known as the 'vested benefit') that applies to your defined benefit balance on 30th June of each financial year, as well as the value of your accumulation balance on the 30th June each financial year, will be reported to the Australian Taxation Office (ATO) for the purpose of calculating your Total Super Balance.

General information



The following is some very important information that will assist you in managing your super.

Nominating your beneficiaries

In the event of your death, your super (including any applicable insurance proceeds) may be payable to your dependants and/or legal personal representative. You can either select a 'preferred' beneficiary which is non-binding, or complete a 'binding nomination' which gives you more certainty as to who will receive your benefits.

You can nominate your dependants or legal personal representatives as beneficiaries at any time through your Member Online account at hostplus.com.au.

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.

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.

For further information about nominating beneficiaries, please visit hostplus.com.au.

Family law

Provisions of the *Family Law Act 1975* allow married and de facto couples to split their superannuation benefits on separation.

The following people are permitted to ask for information about a member's superannuation benefits under the Act:

- the member
- the member's spouse/de facto (referred to as the non-member spouse) including same sex de factos as outlined in the Family Law legislation, and
- a person who intends to enter into a superannuation agreement with the member.

How to ask for information

You must complete a 'Superannuation Information Kit (Form 6) Declaration'. You must also complete a 'Superannuation Information Form' as set down in the legislation and declare that you're eligible to ask for information. Copies of these forms are available on request from the Family Court or at familycourt.gov.au.

We will only provide information as required by legislation and all information is strictly confidential. Where a 'Superannuation Information Form' is received from someone other than the member, we cannot tell the member that the request has been received (as required by law).

If you require a valuation of your defined benefit interest, please indicate as required on the Form 6. If you are not sure if you need a valuation, please discuss with your lawyer.

To ensure prompt action by us in relation to all family law matters, all applications for information and other documents must be sent to the correct address. We may be unable to take action on a family law matter if the documents are not sent to the correct address.

All documents relating to family law matters must be sent to:

Locked Bag 5046
Parramatta NSW 2124

How super can be split

A superannuation benefit may be split as part of a property settlement, either by a court order or a private family law binding financial agreement which contains a superannuation agreement (agreement) between the parties.

Splitting means that a decision on how to split the superannuation benefit has been made and that a portion is to be allocated to the non-member spouse. When a sealed court order or agreement is received, we will check that it is valid and notify the member and the non-member spouse that it is in place.

The non-member spouse will be provided with options in respect of the actions required, the time frame for decisions and the implications if they don't respond. Salarylink members will have the split amount transferred or paid in accordance with relevant legislation to the non-member spouse after the complying court order or agreement is received by us. Any amount payable to the non-member spouse will be initially paid from your accumulation balance (unless you provide alternative instructions). If there are insufficient monies in your accumulation balance to meet the full amount of the split, a negative family law balance will be created in your Salarylink membership to enable the full amount of the split to be paid. Any negative family law balance created as a result of the payment split will be allocated with investment earnings of the defined benefit assets.

On ceasing employment, your standard Salarylink benefit is calculated in accordance with the Trust Deed and the total amount of the negative family law balance is then deducted from your total Salarylink benefit.

The trustee will only accept an order that contains a dollar value allocation to the non-member spouse due to the nature of Salarylink benefits. Percentage splits will not be accepted as they cannot be administered appropriately by the trustee.

How super can be flagged

'Flagging' means that the decision on how to split the benefit is postponed until a later date. If a benefit becomes payable to a member while a flag is in place, no benefit can be paid and we must notify the parties or the court. We must wait for further instructions from the parties or the court before paying any benefit. A benefit can only be paid or split once the 'flag' is lifted.

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.

Providing your TFN

Under the Superannuation Industry (Supervision) Act 1993 (SIS), we are authorised to collect your tax file number (TFN), which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. We may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request in writing that your TFN not be disclosed to any other superannuation provider.

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 to 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 complaints resolutions 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

Email: info@afca.org.au

Telephone: **1800 931 678**

In writing to:

Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001

Your privacy

For information on privacy or to obtain a copy of the Hostplus privacy policy, visit hostplus.com.au/privacy or call **1300 467 875**. You can also email us at privacy@hostplus.com.au or write to us at Locked Bag 5046, Parramatta NSW 2124.

Material changes or significant events

All material changes or significant events (other than fee increases) will be advised as soon as practicable, but in any event within the period required by superannuation law. You will receive prior notice of fee increases in accordance with superannuation law.

ID requirements

When processing a payment you will be asked to provide a certified copy of relevant identification documentation, including when funds are used to commence one of our pensions. Withdrawals will not be processed until such time as appropriate certified proof of identification is provided.

Mail Locked Bag 5046, Parramatta, NSW 2124
Phone 1300 467 875

The information in this document forms part of the Hostplus Product Disclosure Statement (PDS) for Superannuation and Personal Super Plan members dated 1 October 2024 and should be read in conjunction with the PDS. This document only provides a summary of significant information and contains a number of references to important information (each of which forms part of this document) available at hostplus.com.au. You should consider all information before making a decision about the product. The information in this document is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances. The information in this document is correct as at the date of publication. In the event of a material change occurring to any information contained in this document, irrespective of whether it is adverse or not, the trustee will notify existing members in the manner and within the time frames required by law. Updated information is available online at hostplus.com.au HP2091 1024