



Significant Event Notice.

We're improving our insurance arrangements. That's a plus.

29 May 2024

We're pleased to let you know about some important changes to the insurance you can access through your super. Read on to learn how this affects you.

Enhanced insurance cover

We've renegotiated the terms of our insurance cover for Hostplus Super Maritime members. This means from 1 July 2024, our insured Maritime members will have access to some improved terms and conditions.

Why are we making these changes?

We regularly review our insurance products to make sure we're providing the best possible offering to members.

We have achieved these improvements thanks to Hostplus' large and growing membership base. Our significant scale allows us to provide insurance at more competitive rates than if we were a smaller fund.

This document provides a detailed explanation of the changes.

Do I need to do anything?

We're telling you about these changes to keep you informed about your super. You don't need to take any action but are welcome to contact us if you'd like to know more.

However, it's a good idea to regularly review your insurance to make sure it's right for your personal situation.

You should also check that your nominated beneficiaries are up to date. Nominating a beneficiary can help your insurance benefit go to the right person, or people, should the worst happen.

You can review your current insurance cover, premiums, and beneficiaries using the Hostplus app or by logging in to the Member Online portal through our website.

If you'd like to make any changes to your Maritime insurance cover, please contact us and we'll be happy to assist you.

Important: Insurance premiums will not be changing for members with voluntary Death and Total & Permanent Disablement (TPD) and voluntary Income Protection cover.

Insurance changes

We're improving our TPD insurance

When claiming for Total and Permanent Disablement (TPD), there are different eligibility conditions depending on your illness or injury.

From 1 July 2024, we're improving members' ability to claim under part 1 of the TPD definition:

- We're **raising the age limit** from age 65 to age 67. If you're over 67 you may still be able to make a claim under parts 2-5 of the TPD definition.
- We're changing the definition from "**unable**" to "**unlikely**" to ever be employed or engaged in any gainful occupation, business, profession or employment for which the Covered Person is reasonably suited by education, training or experience.

These changes make it easier for members to qualify for TPD under Part 1 of the TPD definition, **which may result in more claims being accepted.**

The updated definition will be included in the relevant Maritime Super Member Guide which will be available at hostplus.com.au from 1 July 2024. If you'd like a copy of the full definition prior to 1 July 2024, please contact us.

Other changes to TPD insurance

- We will be **increasing** the period you need to have been absent from work before you qualify for the TPD definition from **three months to six months**.
- We're **replacing** the 'Everyday Work Activities' definition with the 'Basic Work Activities' definition, which changes the activities that can be considered when assessing TPD claims.
- When assessing your capacity to return to work, we'll also consider any reskilling or retraining undertaken (and any other relevant information) up to the date of assessment.

The updated definition will be included in the relevant Maritime Super Member Guide which will be available at hostplus.com.au from 1 July 2024. If you'd like a copy of the full definition prior to 1 July 2024, please contact us.

Terminally ill members can now access their super earlier

From 1 July 2024, we will be extending the Terminal Illness certification period from 12 to 24 months. This means if you've been diagnosed with an illness or injury that is likely to result in death **within 24 months**, you'll be able to receive your insured Terminal Illness benefit as well as **access the money in your superannuation account**. Accessing these funds earlier allows you to focus on what truly matters during this challenging time.

Suicide and self-harm are now included in our Death and TPD cover

We've changed the terms and conditions of our Death and Total and Permanent Disablement (TPD) cover to allow the assessment of claims relating to suicide and self-harm. This change offers security and peace of mind to members and their beneficiaries.

We're increasing the maximum amount payable under Income Protection cover

We've been able to negotiate a better deal with our insurer to **increase the maximum benefit available under Income Protection cover from \$20,000 to \$30,000 per month**. Members wishing to increase their Income Protection benefit will still be subject to the normal health assessment questions.

We're increasing the amount you could receive if you make an Income Protection claim

We've improved our Income Protection benefits to better support you. Instead of receiving 50-75% of your pre-disability income if you become totally disabled, you'll now receive, as a monthly benefit, **whichever is the lesser of:**

- up to 90% of your pre-disability income (75% paid to you, 15% paid into your Hostplus account), or
- the amount you're insured for

Additionally, your monthly benefits will no longer be reduced by any annual or long service leave you have, ensuring you receive more financial support when you need it most.

Are you a Maritime Employer Accumulation member?

The premiums for the enhanced default Income Protection cover will **increase** for Maritime Employer Accumulation members as a result of the change to the way the disability income payment will be calculated. It's important to note, however, that **the increased costs may be paid for by these members' employers.**

SVITZER members

Insurance premiums are deducted from your account monthly. In some cases your employer may elect to contribute a higher rate of employer contributions to your account to contribute to this cost. However, this is not mandatory.

Refer to the new rates in **Appendix 1: New insurance premiums for Maritime Employer Accumulation members.**

Appendix 1: New insurance premiums for Maritime Employer Accumulation members

Income Protection

The table below outlines new annual premium rates for default Income Protection insurance cover for Maritime Employer Accumulation members. The new rates will apply from 1 July 2024. Full details will be included in the Maritime Employer Accumulation Member Guide which will be available at hostplus.com.au from 1 July 2024.

Maritime Employer Accumulation is issued by Hostplus and covers the following Maritime membership categories:

- AMOU Staff Accumulation
- CSL Super Accumulation
- Inco Sub-fund Accumulation
- SVITZER Accumulation
- Trident Accumulation.

Insurance premiums will not change for members with voluntary Income Protection cover.

SVITZER members

Insurance premiums are deducted from your account monthly. In some cases your employer may elect to contribute a higher rate of employer contributions to your account to contribute to this cost. However, this is not mandatory.

Age at last birthday	Annual premium rates per \$1,000 annual sum insured					
	90-day waiting period, 2-year benefit period			30-day waiting period, 2-year benefit period		
	Heavy Blue Collar	Light Blue Collar	White Collar	Heavy Blue Collar	Light Blue Collar	White Collar
15	5.22	2.54	1.49	10.24	4.96	2.93
16	5.29	2.55	1.51	10.36	4.99	2.95
17	5.35	2.58	1.52	10.51	5.07	2.98
18	5.39	2.63	1.52	10.62	5.11	3.03
19	5.43	2.65	1.54	10.77	5.20	3.05
20	5.48	2.66	1.57	10.94	5.29	3.14
21	5.55	2.66	1.57	11.16	5.34	3.17
22	5.58	2.66	1.57	11.24	5.43	3.20
23	5.58	2.68	1.57	11.34	5.45	3.23
24	5.55	2.66	1.57	11.42	5.48	3.26
25	5.27	2.54	1.51	11.18	5.37	3.19
26	5.08	2.44	1.47	10.94	5.24	3.14
27	4.87	2.33	1.39	10.83	5.20	3.09
28	4.78	2.29	1.37	10.85	5.20	3.09
29	4.73	2.28	1.37	10.97	5.27	3.14
30	4.78	2.29	1.37	11.26	5.39	3.23
31	4.83	2.33	1.38	11.62	5.58	3.32
32	4.96	2.39	1.42	12.10	5.81	3.45
33	5.19	2.50	1.49	12.56	6.03	3.57
34	5.38	2.58	1.52	13.14	6.29	3.75
35	5.68	2.72	1.62	13.82	6.61	3.95
36	6.04	2.88	1.71	14.54	6.98	4.16
37	6.51	3.14	1.87	15.36	7.38	4.38
38	7.06	3.40	2.03	16.30	7.81	4.66
39	7.72	3.70	2.20	17.31	8.31	4.94
40	8.37	4.00	2.39	18.32	8.80	5.23

Income Protection (cont'd)

Age at last birthday	Annual premium rates per \$1,000 annual sum insured					
	90-day waiting period, 2-year benefit period			30-day waiting period, 2-year benefit period		
	Heavy Blue Collar	Light Blue Collar	White Collar	Heavy Blue Collar	Light Blue Collar	White Collar
41	9.13	4.37	2.59	19.40	9.31	5.55
42	9.96	4.78	2.85	20.59	9.86	5.85
43	11.04	5.29	3.19	21.80	10.46	6.23
44	12.27	5.89	3.49	23.10	11.08	6.57
45	13.65	6.54	3.91	24.58	11.80	7.00
46	15.29	7.33	4.37	26.33	12.63	7.52
47	17.11	8.24	4.87	28.34	13.62	8.07
48	19.11	9.16	5.44	30.39	14.60	8.65
49	21.35	10.24	6.08	32.83	15.78	9.34
50	23.82	11.42	6.77	35.51	17.05	10.09
51	26.68	12.81	7.59	38.52	18.50	10.97
52	29.83	14.34	8.50	41.72	20.06	11.88
53	33.37	16.05	9.51	45.31	21.77	12.88
54	37.38	17.96	10.65	49.10	23.60	13.96
55	40.21	19.35	11.44	52.22	25.12	14.85
56	43.25	20.82	12.30	55.56	26.73	15.79
57	46.52	22.40	13.22	59.11	28.44	16.79
58	50.04	24.10	14.21	62.89	30.26	17.86
59	53.83	25.93	15.27	66.91	32.20	19.00
60	57.90	27.90	16.41	71.18	34.26	20.21
61	62.28	30.02	17.64	75.73	36.46	21.50
62	66.99	32.30	18.96	80.57	38.80	22.87
63	50.50	24.34	14.34	67.13	32.32	19.06
64	20.44	9.85	5.80	40.44	19.49	11.48

WE'RE HERE TO HELP.

If you have any questions, we're happy to help. Just call **1300 467 875**,
8am – 8pm AEST /AEDT, Monday to Friday or visit hostplus.com.au

**THAT'S
A PLUS+**



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