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How to read your Private Health Insurance Statement

This guide is designed to help you understand your Private Health Insurance Statement (tax statement).

You can download a copy of your tax statement through My Medibank. Simply log into your account or register (it's quick and easy) at **medibank.com.au/members**

Need help filling out your tax return? Visit **ato.gov.au**

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Medibank Private Limited
ABN 47 080 890 259
GPO Box 9999
in your capital city
Telephone 132 331
medibank.com.au

Mr Joe Blogs
Unit 1 Red Street
SAMPLETOWN VIC 3000

Private Health Insurance Statement
1 July <year> to 30 June <year> for <name of insured person>

The following information is relevant to the completion of your <year> income tax return

The table below provides details of your <tax year> private health insurance policy. If your policy has more than one Private Health Insurance Incentive Beneficiary, this statement will only display your share amounts.

The Australian Government determines the way the rebate is calculated and applied to premiums. Rebate percentages are adjusted on 1 April each year. If you paid premiums for your policy before, on or after 1 April, the table below will contain at least two lines of information. Where more than one line of information has been provided, the information from each line must be entered separately at the corresponding labels on the income tax return at **Private health insurance policy details.**

You will need to nominate a tax claim code when completing the private health insurance policy details section of your tax return. **Read the tax return instructions** to determine the tax claim code appropriate for your situation.

Australian Government Rebate on private health insurance

Health Insurer ID	Membership Number	Your premiums eligible for Australian Government Rebate	Your Australian Government Rebate received	Benefit code	Other adult beneficiaries for the policy
B	C	J	K	L	
B	C	J	K	L	
B	C	J	K	L	
B	C	J	K	L	
B	C	J	K	L	
B	C	J	K	L	

IMPORTANT - If you have more than one line of information in the table above, make sure each line is input separately into your income tax return. Do not add-up amounts reported in any column or row and input a total.

The tax return details in the table above are rounded to a whole dollar amount for legislative purposes. As such they may not reconcile.

M2	Medicare Levy Surcharge

If you and all your dependants (including your spouse) did not have an appropriate level of private patient hospital cover for the full financial year (365 days) you may be liable for the **Medicare Levy Surcharge** – see How to Read guide question M2.

Number of days this policy provides an appropriate level of private patient hospital cover	A	

DO NOT USE THE INFORMATION BELOW TO COMPLETE YOUR INCOME TAX RETURN

Premium paid for the period between 1 July <year> and 30 June <year>: <$XXXX>

For your information only – number of days covered by ancillary cover (or extras cover)	

If you have any questions about this statement or your health cover, visit **medibank.com.au/taxtime** or contact us on 132 331. For information on the Australian Government Rebate on private health insurance please visit the ATO website **ato.gov.au/privatehealthinsurance**

J - Your share of premiums eligible for Australian Government Rebate, received by Medibank. If you pay a Lifetime Health Cover loading, it is not taken into account for the purpose of the rebate.

K - Your Australian Government Rebate received towards your private health insurance. If you were the only adult on the policy for the whole financial year, then this will be the total rebate that you received.

L - The benefit code represents the rebate you are eligible for based on your age and income*.

Other adult beneficiaries on the policy – the name of any other adults on your policy.

Why are there 2 or more costs in the table?
The Australian Government indexes (reduces) the rebate percentages on 1 April each year. This means a different rebate percentage applies from the periods of 1 July to 31 March and 1 April to 30 June, so you'll have more than one line in your table. If any members on your policy have changed during the year, then these will also be additional lines in your table.

M2 - The Medicare Levy Surcharge (MLS) is an additional tax for Australian taxpayers who don't have an appropriate level of private hospital cover and earn above an income threshold.

A - The number of days you held private hospital cover with us during the financial year. If less than 365, you may need to pay the MLS.

Premium paid for the period between 1 July to 30 June of the relevant tax year, your total amount paid inclusive of LHC loading (if applicable).

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*This is your income for Medicare Levy Surcharge purposes which is different to 'taxable income'. For more information visit **ato.gov.au**
Medibank Private Limited ABN 47 080 890 259

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