How to read your Private Health Insurance Statement

Private Health Insurance Statement

Teachers Health Fund
(MEMBERS OWN HEALTH FUND)

1 July 2014 to 30 June 2015

Statement print date:

Keep this statement – use the following information to complete your 2015 income tax return

Australian Government Rebate on private health insurance

The table below provides details of your 2014-15 private health insurance policy. Each adult beneficiary on the policy will receive their own statement showing their share of the policy only.

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 and 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.

	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		

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.

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 2015 Individual tax return instructions question M2.

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

A – Number of days with appropriate hospital cover
The number of days in the 2014-15 financial year that you had hospital cover with THF.

B – Health Insurer ID
A three letter identifier unique to each fund. This is NTF for Teachers Health Fund members.

C – Membership Number
Your membership number which identifies your policy with Teachers Health Fund .

J – Your premiums eligible for Australian Government Rebate
Includes each adult's share of premiums in this financial year that are eligible for the rebate.
-     If there is a LHC loading applied to the policy, the amount of loading paid is not included in this amount.
-     If there is more than one adult on the policy, the amount will be split over the two statements.

K – Your Australian Government Rebate received
Includes each adult's share of the rebate paid by Medicare directly to Teachers Health Fund in the current financial year. If there is more than one adult on the policy, the amount will be split over the two statements.

L – Benefit code
Indicates which (maximum) age based rebate percentage is applicable and when the premium was paid. Due to rebate changes made on 1 April 2015, any premiums received on or after this date will have a different benefit code to premiums made prior to this date.

Other adult beneficiaries for the policy
Indicates the name of any other adult covered by the policy when the relevant premiums were received.

Additional notes to help you understand your statement

Understanding multiple rows on the table

Different lines show changes to the policy where:
- The benefit code has changed (eg an adult on the policy has had a birthday that entitles them to a higher level of rebate or as a result of the rebate changes on 1 April 2015), or
- There have been changes to the adults on the policy (ie another adult has joined or left the policy).

As the rebate changes on 1 April each year, any member who paid premiums prior to and on or after 1 April 2015 will have at least two lines of information.

Understanding Benefit codes (L)

The benefit code indicates the (maximum) aged based rebate percentage that applies at the time the payments were received.

The code listed **is not** a percentage and **does not** indicate what tier you have elected to be on.

If you made payments prior to and on or after 1 April 2015, at least two different benefit codes will appear in separate lines on your table.

Benefit codes for premium amounts received **prior to** 1 April 2015 are:
- **30** (the entitling person is under 65 years)
- **35** (the entitling person is 65 years or older but under 70 years)
- **40** (the entitling person is 70 years or older)

Benefit codes for premium amounts received **on or after** 1 April 2015 are:
- **31** (the entitling person is under 65 years)
- **36** (the entitling person is 65 years or older but under 70 years)
- **41** (the entitling person is 70 years or older)