



Lifetime Health Cover Loading

The Lifetime Health Cover Loading is a government initiative to encourage people to take out hospital cover earlier in life.

If you're 30 or less when you take out health insurance, it won't affect you, but if you're older, it will.

If you join from July 1st after your 31st birthday, you'll have to pay a government loading on top of your normal hospital premium.

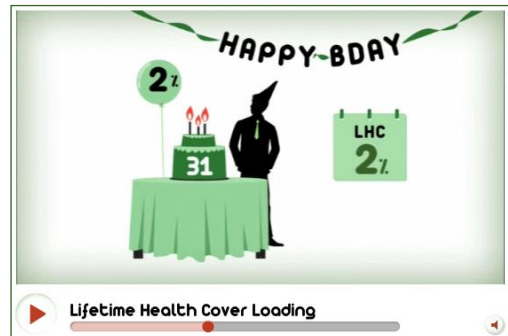
This loading is 2% for every year you're aged over 30.

So if you're 40 when you join, you'll be paying an extra 20%.

If you're 65 or older when you join, you'll be paying the maximum, which is 70%.

You'll need to pay the loading for 10 years, but after that, you won't have to pay it again, and if you were born before the 1st of July 1934, you won't have to pay the loading at all.

Put simply, the LHC is an extra slap in the face for getting older, so the sooner you sign up, the better.



<http://www.frankhealthinsurance.com.au/frankview>