

How to read your Private Health Insurance Statement.

Here's the low-down on your Private Health Insurance Tax Statement.

The fields in your Frank tax statement match the fields in your 2022-23 tax return. This information is pre-filled automatically, so you can sit back and relax. For more information talk to your tax agent or visit ato.gov.au

If you'd like a copy for your records, you can download it from the member area by 1 August. Simply login or register for the member area at frankhealthinsurance.com.au/members

frank.
health insurance

Mr Sam Sample
12 Sample Street
Sampleville SA 0000

Statement current at:
1 July 2022

EXAMPLE

Private Health Insurance Tax Statement 1 July 2021 to 30 June 2022

The table below provides details of your 2021-22 private health insurance policy. If your policy has more than one Private Health Insurance Incentive Beneficiary, this statement will only display your shared 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 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.

Australian Government Rebate on private health insurance							
Health fund 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	Sharon Sample		
GMH	123456	\$1,000.00	428.00	30			

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 2022 Individual tax return instructions question M2.

Number of days this policy provides an appropriate level of private patient hospital cover A 385

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

Total policy payment information for the period between 1 July 2021 and 30 June 2022

Total payments received for the policy	Total Australian Government rebate received by the fund	Total cost of policy
\$1200	\$428	\$1628.00

Reading your statement:

- J** Your premium amount eligible to receive the Australian Government Rebate on private health insurance. This is your share only, it doesn't include anyone else on a policy or any Lifetime Health Cover loading.
- K** The share of the rebate you received and was deducted off your total premium cost.
- L** The rebate code (if any) you are eligible to receive based on your age and income.
- Other adults beneficiaries for the policy** - Lists all the adults covered on your membership within the financial year. Each adult receives their own individual statement.
- A** The total amount of days you held hospital cover with Frank this financial year.
- Total yearly contribution** - This is for your reference only. The total yearly premium contributions paid.