

How to read your tax statement



Private Health Insurance Statement 1 July 2023 to 30 June 2024

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The following information is relevant to the completion of your 2024 income tax return.

The table below provides details of your 2023–24 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 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 Insurer ID	Membership Number	Your premiums eligible for Australian Government rebate	Your Australian Government rebate received	Benefit code	Other adult beneficiaries for the policy
LHM	123456	1,125	375	30	John Sample
LHM	123456	377	123	31	John Sample

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 2024 Individual tax return instructions question M2.

Number of days this policy provides an appropriate level of private patient hospital cover **A** 365

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. If you and all your dependants (including your spouse) did not have an appropriate level of hospital cover for the full financial year (365 days), you may be liable for MLS.

A – This is the number of days your policy provided you with an appropriate level of private hospital insurance cover. The Medicare levy surcharge may apply if you and your dependants did not have an appropriate level of this cover for the full year. If less than 365, you may need to pay the MLS.

B – Peoplecare Health Insurances unique code.

C – This is your Peoplecare Member Number.

J – Your share of premiums paid to Peoplecare Health Insurance that are eligible for the Australian Government Rebate on private health insurance*.

K – The rebate amount the Australian Government paid towards your private health insurance.

L – The Australian Government Rebate benefit code applied to the right level of rebate that you are eligible for based on your age and income. ^

What if there are more lines in the table?

The Australian Government indexes on 1 April each year, the Australian Government adjusts your rebate percentage by a rebate adjustment factor. If you paid premiums in both periods, you'll have two lines in this table that show the different Australian Government Rebate percentage in each period.

One row of information on your statement will be for the premiums paid and rebate received before 1 April. The other row will be for premiums paid and rebate received from 1 April. Each row will have a different benefit code.

If any members on your policy changed during the year, then these will also be additional lines in your table.

* If you pay a Lifetime Health Cover loading, it is not taken into account for the rebate.

^ This is your income for Medicare Levy Surcharge purposes, which is different to 'taxable income'. For more information, visit ato.gov.au