

Why private health insurance?

While Australians are entitled to public hospital treatment, there are big advantages to having private health cover.

Private cover can provide support for general health and wellbeing, peace of mind and may deliver tax savings for high income earners! Like any form of insurance, private health insurance really shines when people are faced with an unexpected setback – like needing hospital treatment.



Would you be happy to wait months for public hospital treatment?

A bit about public hospital waiting lists...

We've all heard stories about public hospital waiting lists. As a public patient you have little control over when you are treated, who treats you or where you go to hospital.

Here are a few examples of the average wait times for treatment in a public hospital under Medicare*

97 days
for removal of tonsils

13 days
for coronary bypass surgery

110 days
for hip replacement surgery

195 days
for knee replacement surgery

50% of people on the list waited longer than this

*Source: Australian Institute of Health and Welfare, Elective surgery waiting times 2016 - 2017: Australian hospital statistics. Waiting times at the 50th percentile. Report dated December 2017.



Do you have this kind of money to spare?

Private hospital treatment can be expensive

There's no denying that private hospital treatment can be very expensive. In fact, without health insurance you could be up for tens of thousands of dollars.

A few examples of what private hospital procedures could cost you without health insurance†

\$2,977 for removal of tonsils

\$45,917 for coronary bypass surgery

\$25,202 for hip replacement surgery

\$22,520 for knee replacement surgery

Stay healthy and active with Extras

Health insurance can help you cover the cost of the everyday services you use to stay healthy – like dental treatment, a new pair of glasses, remedial massage, or a visit to the physio. We call them 'Extras'.

'Extras' may sound like something you can do without, but the truth is they can make a big difference to your health and wellbeing. Medicare doesn't normally pay for them, but nib can help cover the cost.

† Average charge to nib customers for procedures in a private hospital (rounded to the nearest \$1), in FY17. Correct as at November 2017. Average costs include all charges for the total hospital procedure (including and not limited to, medical, hospital, prostheses, surgeons' and specialists' charges).

The Australian Government Rebate on private health insurance

The Private Health Insurance Rebate offers a saving on the cost of private health cover funded by the Federal Government. The level of Rebate you could be entitled to receive is based on the age of the oldest person on the policy and your taxable income (or combined family income for couples and families).

nib helps you afford the private hospital treatment you want

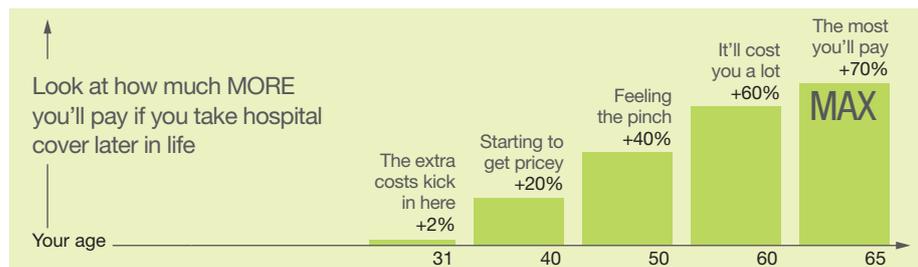
nib's hospital cover helps you avoid public hospital waiting lists, pays benefits toward the cost of private treatment and also allows you to (subject to availability):

- ✓ Choose the specialists who treat you
- ✓ Attend the nib Agreement Private Hospital of your choice
- ✓ Decide with your doctor when you'll be treated
- ✓ Stay in a private room.

Join early to avoid paying more

Under Lifetime Health Cover (LHC) if you don't have hospital cover by 1 July after your 31st birthday, you'll pay a 2% loading on top of the normal premiums for each year you don't have hospital cover. The loading applies for 10 years of continuous hospital cover.

This isn't just with nib, but every health fund. So if you wait until you're 40, you'll pay 20% more than someone on the same cover who joined when they were 31.



Waiting periods may apply before you can claim for hospital treatment. Refer to your product information and the Policy Booklet.

The Medicare Levy Surcharge and how you could avoid paying extra tax

If your taxable income is above the Medicare Levy Surcharge income threshold, and you don't have an appropriate level of private hospital cover, you may have to pay the Medicare Levy Surcharge. This is an additional 1% to 1.5% in tax (on top of the Medicare Levy we all have to pay). The threshold is set by the government and can change each year. Please see ato.gov.au for more information.

You can avoid the Medicare Levy Surcharge (and pay less tax) by joining any nib hospital cover and maintaining it for the full financial year. If you take out hospital cover part-way through the financial year, you will only avoid the surcharge for the period you held suitable hospital cover.

Get private health insurance with nib today

Steadfast
STRENGTH WHEN YOU NEED IT

nib
it's worth it



Join by December 31
And receive a \$50 eGift card*

Your Steadfast broker health plan offer

We're working with nib to bring you great value health cover.

- ✓ Save on nib health cover with our corporate discount of up to 6%[^]
- ✓ Switching is easy. nib will contact your previous fund and take care of it all and you won't have to re-serve waiting periods for equivalent benefits
- ✓ Cover your family on your policy



Join today to unlock your corporate benefits

Call nib on **1800 13 14 63** and ask for the **WKK Insurance Advisors Corporate Health Plan** or go to **nib.com.au/corp/wkk**



* Offer only available to new customers, one per policy. See full terms & conditions at www.nib.com.au/docs/steadfast-50-egift-card-terms-july-december2018

[^] Discounts vary on some products. Overseas students health cover and international workers health insurance not included.

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