

Intuit Australia Health Plan

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Intuit is pleased to announce the launch of the Australian Private Health Insurance Health Plan. Intuit has entered into an agreement with Australia's largest health insurer Medibank to offer you access to several competitive corporate health insurance products, along with a generous Intuit subsidy.

Under this new benefit, Intuit will subsidise the cost of the health plan for you and your family up to \$3,000 per year for Single, and up to \$6,000 per year for Couple, Family and Single Parent policies. This subsidy is available, if you choose to join the Intuit Corporate Health Plan offered through Medibank. Alternatively, you may choose to be grandfathered into the current cash allowance benefit. Please note, the annual cash allowance amounts (\$1,800 for Single cover and \$3,675 for Family cover) have reached their maximums and will not be enhanced further.

Employees who join after 1st August 2022 will not be eligible for the grandfathered cash allowance benefit.

Below we have answered some of the most common questions you may have about this exciting new employee benefit.

Employee FAQs

Do I have to join Medibank? What if I don't take any action?

You do not have to join Medibank, however only employees on the Intuit Corporate Plan will receive the new subsidy amounts.

You are free to continue with any insurer you like, and remain under the current cash allowance benefit. You will be grandfathered into the benefit. Should you choose to enroll in a Medibank plan now or in the future, you cannot revert to the health allowance benefit.

If you don't take any action, you will continue with your existing arrangement. Please note, the cash allowance amounts have reached the maximum allowed and will not be increasing further.

I have been with another fund for many years, will I have to reserve waiting periods?

The good news is that Medibank will recognise any waiting periods already served, provided you join Medibank within 2 months of leaving your previous Australian health fund. This is called continuity of cover.

You may still need to serve any waiting periods which you haven't fully served with your previous fund. Also, if you're selecting a higher level of cover waiting periods may apply for any new or upgraded services or benefits.

If you are unsure about what waiting periods you will need to serve, call Medibank on 1300 763 422.

If I transfer from another health fund, do I have to cancel my existing membership?

As part of the application process, if you provide details of your current health insurance cover, Medibank will obtain a Transfer Certificate from your previous insurer and manage the cancellation on your behalf. However, we encourage you to contact your current insurer cancel your membership and direct debits, and ask them to send a clearance certificate to Medibank to expedite the transfer and enable Medibank to waive any waiting periods already served.

Why is Medibank the preferred partner?

After conducting a comprehensive market tender, Medibank has been selected due to the best fit with Intuit and Intuit employees, with the strongest value proposition and flexibility for the Intuit Corporate Health Plan.

Cover options offered provide superior benefits and competitive pricing compared to other tendered options from both corporate and retail markets. Medibank offer four levels of hospital cover with multiple excess options, and four levels of extras cover to choose from. Hospital cover can be taken as standalone, whilst Extras are optional and must be combined with Hospital cover. The generous Intuit subsidy allows you the flexibility to mix and match hospital and extras that suit your budget and health care needs.

Medibank will waive the 2- and 6-month waiting periods for extras cover for people joining health insurance for the first time.

What if I am already a Medibank member?

You'll still be required to join the Intuit Corporate Health Plan in order to enjoy the increased Intuit allowance. As an existing Medibank member, you can transfer to the Intuit plan over the phone.

How much is the cover and how will I pay for my Medibank premiums if I select a product that exceeds Intuit's subsidy level?

There are many cover options and combinations you can select, that match the generous Intuit subsidy – meaning you may not have any out-of-pocket expenses.

There are also some options that may exceed the Intuit subsidy, depending on your cover selection, household income level and in some instances your age.

If you select one of such options, you can pay your portion of the premium directly to Medibank via either your nominated bank account or credit card (Visa or MasterCard). Direct debit payments will need be set up for 23rd day of each month.

The Intuit plan renewal will be on 1st of April every year, which is when premiums rise at an industry level. In the event your product premium changes, Medibank will notify you prior to the new deduction in April.

Can I move between different levels of cover?

You are free to move from one level of cover to another at any time (subject to waiting periods on upgrades) and are not locked into one set option.

Does Medibank have Single Parent and Adult dependant cover?

Medibank offers Single, Family, Single Parent and Family with Dependent Children cover.

Full time students can be covered under family cover up until the age of 25. Medibank allows adult dependants (under the age of 25 and not studying full time) to be covered provided they are not students and meet all other eligibility requirements. There is a premium difference between Families and Families with Adult Dependants.

How do I join Medibank?

You can join Medibank anytime from now via the [Medibank portal](#). If your cover elections exceed Intuit's subsidy, you can also set up direct deposit to Medibank for the difference. The commencement date of the plan is 1 August 2022. You will be able to make your selections prior to August 1 however, your new cover will not commence prior to this date.

How do I find out more?

We will be running a virtual Medibank presentation on June 23 and June 29, 2022. An invite will be sent to you in coming days. Prior to this, you can contact Medibank directly on their corporate phone or email address below. Just mention you are an Intuit employee.

Phone 1300 763 422.
Email medibankplatinum@medibank.com.au
Join portal corporate.medibank.com.au/Intuit

If you can't attend one of the sessions above—or want more personalized help—[book a no-cost 30-minute virtual consultation](#) with a Medibank Health Insurance expert to discuss your health cover needs.

Medibank Corporate extras cover offers a set percentage of cost rebate for services at any recognised provider.

Medibank corporate products, unlike their retail products, allows members to claim a percentage of cost reimbursement up to your annual limit with no restriction on choice of provider. The only provision is that the provider must be recognised by Medibank. Extras options include 90%, 80%, 70% or 60% of cost rebate, up to annual limits.

How do I claim extras benefits with Medibank?

At participating health providers, you can claim your benefits on the spot using your membership card. Alternatively, you can use the Medibank App for extras claims, claim at a Medibank store or complete a claim form, include a copy of the invoice or receipt, and either email, or post to Medibank. Reimbursement can be either via cheque or via direct credit into your bank account. On your membership application form, you can nominate the account you want claims reimbursement paid into. The Medibank App

will also allow you to view your remaining limits on your extras, so you can make the most out of your cover.

On joining the new Intuit Health Plan with Medibank, will I receive a My Medibank activation email?

On joining the Intuit Corporate Health Plan (unless you're a current Medibank retail member) you may receive a 'My Medibank' activation email. The purpose of this email is to set up your website/App access so you can:

- view your remaining balances on extras limits at a glance
- make an extras claim online
- check your cover details
- find a "Members" choice provider
- access tax documents related to your cover

If I enroll in the health plan, will I be subject to any taxes (i.e. FBT)?

The company absorbs the Fringe Benefit Tax (FBT) for providing this benefit. However, the benefit may be reportable as Reportable Fringe Benefit Amount (RFBA) in your income statement. RFBA is taken into consideration for individuals to access certain entitlements/obligations in Australia (e.g., Income tested government benefits, HECS/HELP repayments, etc). Please consult your personal financial advisor to understand how it may impact you. You may also refer to [this fact sheet](#) from the ATO.

What happens if I leave Intuit?

If you leave Intuit you may keep your current level of cover with Medibank however you will no longer be eligible for any subsidy towards the cost of your health insurance or any discounts associated with being an Intuit employee.