

Government Premium Support Scheme

Declaration of actual income for the period 1 January 2025 to 31 December 2025.

Why should I provide this declaration?

When you elected to participate in the Government Premium Support Scheme (PSS) for the period 1 January 2025 to 31 December 2025 you provided an estimate of your income and received a PSS subsidy calculated on the basis of that estimate. Under the terms and conditions of the PSS, it is a requirement that you provide your actual income declaration so that you receive the subsidy to which you are entitled to. This declaration needs to be provided within 12 months of the end of the policy period.

If you do not provide a declaration of actual income for the period 1 January 2025 to 31 December 2025, you will cease to be eligible and you will have to repay the PSS subsidy for that period.

What is the definition of actual income?

'Actual income' means the total of all billings generated by you from your practice, whether retained by you or otherwise (before any apportionment or deduction of any expenses and/or tax) for which you require medical indemnity cover for a premium period (in your name or for work for which you are personally liable). This includes, but is not limited to:

- a) Medicare benefits;
- b) payments by individuals, the Commonwealth Department of Veterans Affairs, workers compensation schemes and third party and/or vehicle insurers; and
- c) income earned for the practice of your medical profession carried outside Australia if your contract of insurance covers that overseas practice. It also includes income you derived from any other sources as part of your medical practice such as professional fees and incentive payments other than those made under the Australian Government's Practice Incentive Program (PIP).

Actual income does not include income from public sector medical services for which medical indemnity cover is provided by a public sector organisation.

If your practice is primarily based on public billings, and you have medical indemnity cover for some private medical services, which are not indemnified under a right to private practice agreement, you will not be eligible for a PSS subsidy unless your actual income from those private medical services exceeds \$1,000.

What happens next?

Avant Insurance will use your declaration to:

1. check the billings estimate you gave for your medical indemnity insurance policy against your actual income and make any adjustments to the premium; and
2. reassess your eligibility under the PSS and recalculate the subsidy.

Avant Insurance will then write to advise you of the outcome – there may be no change or you could be:

- entitled to a refund, or
- required to pay additional premium offset by a
- PSS subsidy, or
- no longer eligible for a PSS subsidy and required to pay the full amount of all indemnity costs for the period 1 January 2025 to 31 December 2025.

For further information regarding the terms and conditions of the PSS, please contact Member Services on 1800 128 268.