

How prescription medicines work on your OSHC policy.

nib OSHC can help pay towards eligible medicines listed on the Pharmaceutical Benefits Scheme (PBS) prescribed by a doctor. We'll pay benefits for eligible prescriptions up to \$50 per item up to the annual limit on your cover (\$500 yearly limit for singles and \$1000 yearly limits for couples and families).

The pharmaceutical benefit is paid for the cost exceeding your prescription co-payment which is the equivalent to the **Pharmaceutical Benefits Scheme (PBS) co-payment amount** – the 2023 PBS co-payment is \$30 per prescription.

Examples for illustration:

- If the cost of your prescription is \$25 then the nib prescription benefit will not apply as the price is less than the PBS co-payment.
- If the cost of your prescription is \$80, you will receive a benefit of \$50 after you have paid the PBS co-payment amount.
- If your prescription cost is higher than the benefit we pay, then the difference will be an out-of-pocket expense. Let's say the cost of your prescription is \$100, you will receive a benefit of \$50 after you have paid the PBS co-payment of \$30 plus the remaining \$20 out-of-pocket expense.



nib.com.au/OSHC 1800 775 204

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This product information is correct as of 30 January 2023 and intended as a summary only. It should be read in conjunction with the OSHC Fund Rules.

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