

Cooling Off Period Policy

1. Policy Statement

A new Contributor of a new policy or existing Contributor changing their health insurance cover to a new cover will be provided with a cooling off period, provided the following requirements are met:

1. The request to cancel the new policy or to cancel the cover change to a new policy within an existing policy is received in writing within 30 calendar days of the commencement of the new policy or new cover; and
2. There has been no benefits paid under the new policy or benefits paid which are related to the new cover.

Where a new Contributor meets the above requirements, the Contributor will be refunded, in full, any contributions paid without penalty.

Where an existing Contributor has changed their health insurance cover to a new cover and meets the above requirements:

1. Where the contribution rate is higher - return the Contributor to their previous cover and either refund the Contributor, in full, the additional contributions paid, or advance the paid to date of the policy to the equivalent amount; or
2. Where the contribution rate is lower - return the Contributor to the previous cover so long as the Contributor pays any additional contributions to bring the policy up to date.

Where the cooling off period is applied to a Contributor who changes their health insurance cover to a new cover and then is returned to their previous cover under the application of the cooling off period, the Contributor will be treated as if their policy has been continuous of the previous cover, without loss of entitlements.

2. Purpose and Scope

This policy provides guidance to:

- The rights and responsibilities of a Contributor during the cooling off period and
- Employees when handling a request for a contribution refund during the cooling off period.

Understanding of and adherence to this policy will:

- Increase the level of customer satisfaction regarding the delivery of products and services;
- Recognise, promote and protect the insured person's rights, including the right to comment and complain;
- Provide an efficient, fair and accessible process for handling a request for a contribution refund during the cooling off period.

3. Definitions

Contributor means the person registered as the Contributor for a health insurance policy, and who is responsible for payment of contributions of the policy.

Cooling off period is the first thirty calendar days following the commencement date of joining the Police Health fund (new policy) or the first thirty calendar days following the commencement date of a change in the level of private health insurance cover (cover change).

4. Policy Administration

- Approved by CEO: 24 June 2023
- Policy Review Date: 30 June 2026