



## INCOME PROTECTION (D15) SUBSTANTIATION REQUIREMENTS

### What can you claim?

- You can claim a deduction for the cost of premiums you pay for insurance against the loss of your employment income. Only the premiums you pay to protect your income are deductible. This is known as income protection of continuing salary cover.
- You must include any payment you receive under an income protection policy in your tax return.

### What can't you claim?

- You can't claim a deduction if the policy:
  - you take out is through your superannuation fund and the premiums is deducted from your contributions.
  - pays you a capital sum to compensate you for injury. For example, for following premiums are not deductible:
    - Life insurance premiums.
    - Trauma insurance premiums.
    - Critical care insurance premiums.

### SUBSTANTIATION REQUIREMENTS (What do you need to prove your claim)

<b>1</b>	Copy of invoice/receipt relating to Income Protection and confirmation this has been paid personally and not through your Superannuation Fund.
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