

MEDIA RELEASE

90 per cent of hirmaa private health insurance funds' policies do not have any exclusions

Official industry figures shows almost 90 per cent of hirmaa private health insurance funds' policies do not have any exclusions. This is in stark contrast to the industry average of just 62 per cent.

We cannot always foresee what our health needs will be and no-one wants to play guessing games when it comes to their health or the health of their family.

To avoid being surprised when cover is needed most, it is important to know the ins and outs of your insurance policy.

Matthew Koce, CEO of hirmaa, the peak body for 19 not-for-profit, member owned and community based health funds, has urged Australian consumers to shop around and look very carefully at what their health insurance actually covers them for.

"No-one wants to play guessing games when it comes to their health. Certainty, quality and dependability should always be front and centre when it comes to selecting a health insurance policy."

"Consumers need to be aware that there is a stark contrast between the not-for-profit hirmaa health insurers and the rest of the industry," Mr Koce said.

"hirmaa funds only exist to serve policyholders, not shareholders and overseas investors. They are entirely focused on providing the best level of cover for their members at the lowest possible cost - not on introducing more exclusions to boost profits for shareholders."

"The smaller hirmaa not-for-profit health insurers are one of the best kept secrets of the health insurance industry." Matthew Koce said.

"Because hirmaa health insurers don't need to generate profits for shareholders, they return almost 90 per cent of premiums back to consumers in benefits while keeping premium increases below the industry average."

hirmaa represents 19 restricted and open access health insurers, which provide cover to more than 1.2 million Australians.

Mr Koce urged consumers to consider all available options when choosing cover, instead of settling for one of the bigger for-profit insurers.

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