

MEDIA RELEASE

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When it comes to trust, Members Health funds are in a league of their own

When it comes to looking after your health, all Australians should be able to trust their health fund to be there when they need it most.

The 27 not-for-profit, member owned and community based insurers in the alliance of Members Health funds know this, and so do their members.

Results of a new independent survey of more than 20,000 customers of Members Health funds revealed participating Members Health insurers are trusted well above some of Australia's biggest household-name brands.

Collectively, they achieved an average trust score of almost 85 per cent – far above Australia Post on 71 per cent and Telstra on 57.2 per cent.

Matthew Koce, CEO of Members Health, said the Discovery Research survey was yet more definitive evidence that Australia's not-for-profit health funds are highly regarded by their memberships.

"By being there when life's big health decisions arise, being clear about policy information and changes, and providing benefits when they're needed most: that's how health funds build trust. That's how Members Health funds treat their members," Mr Koce said.

"Recent action by the ACCC against Medibank shows not all health funds are the same."

"Members Health funds are in a league of their own. Often described as the industry super funds of health insurance, consumers need to be aware that they operate under a very different business model and culture to the big for-profits."

"Whether it be quality of health cover, fast payment of claims, member retention, value for money or price competitiveness, the evidence shows time and again that Members Health funds perform at much higher standards than the for-profits."

Covering more than 3.7 million Australians, Members Health funds share one or more of the following characteristics, being not-for-profit, member owned and community based.

They exist only to serve the needs of consumers and provide vital access to health services both nationally and to key industry groups, such as teachers, doctors, nurses, police, emergency services and military personnel. Many also serve regional communities, being based in Townsville, Mildura, Newcastle, Lithgow, Wollongong the Latrobe Valley, Burnie and Launceston.

"Members Health funds are entirely consumer centric and have enormous integrity," Mr Koce said.

"Our funds are vital to consumer competition and choice, and the last thing Australians need in private health insurance is a duopoly like Coles and Woolworths, or the big four banks."

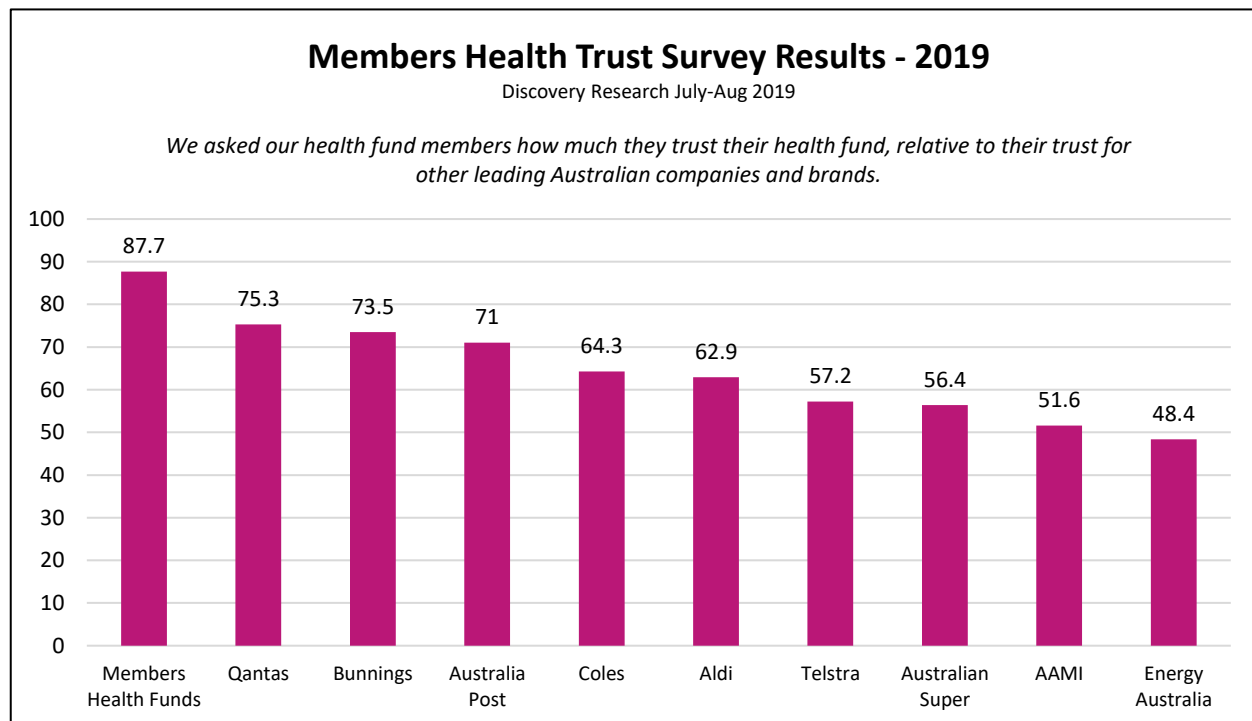
"While the large, for-profit funds are focused on generating big financial returns for shareholders and overseas investors, Members Health funds are focused on providing access to the highest quality healthcare at an affordable price."

Collectively, Members Health funds continue to grow at many times the industry average, have customer retention rates that far surpass that of the bigger for-profit funds, and offer more top-cover policies with fewer exclusions or excesses.

"Honesty, trust and consumer confidence are such fiercely held values in all industries, and the fact customers of Members Health funds are so confident in their insurer is a testament to those organisations' performance and reputation," Mr Koce said.

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2019 Members Health Trust Survey Summary



- Number of respondents across 20 participating Members Health funds: 20,552.
- Respondents to the online survey were all members of Members Health funds.
- Research conducted independently by Discovery Research in July and August 2019.

Members Health is the peak national body for 27 not-for-profit, member owned and community based health insurers. Members Health funds provide health cover to over 3 million Australians.

Eddie Morton

Manager, Policy & Communications

P. (03) 8831 3372

E. eddie.morton@membershealth.com.au

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A. 601 Canterbury Road, Surrey Hills, VIC 3127 P. PO Box 172, Box Hill, VIC 3128

T. (03) 8831 3372 E. info@membershealth.com.au W. membershealth.com.au ABN. 43 358 871 550

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TUH
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Mildura HEALTH
Fund

WESTFUND
HEALTH Insurance

TEACHERS HEALTH
We're for teachers

Queensland COUNTRY
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A. 601 Canterbury Road, Surrey Hills, VIC 3127 **P.** PO Box 172, Box Hill, VIC 3128

T. (03) 8831 3372 **E.** info@membershealth.com.au **W.** membershealth.com.au **ABN.** 43 358 871 550