

## MEDIA RELEASE:

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06.11.2019

### **More consumers are choosing health funds run for people, not for profits.**

The health funds that make up the Members Health Fund Alliance (Members Health) have recorded another year of exceptional membership growth, against an otherwise declining industry backdrop.

Members Health represents 27 health insurers that are all not-for-profit owned and run, and are closely connected to their memberships and communities of interest.

Data from the Australian Prudential Regulation Authority (APRA) reveals that consumers are increasingly attracted to the benefits of being with a health fund run for members, not for profits and are voting with their feet.

“The latest industry data is yet another indication of strong consumer sentiment underpinning the not-for-profit owned and run Members Health funds,” Members Health CEO, Matthew Koce said.

As a group, [APRA data shows](#) that the Members Health funds have continued to grow well above the industry average. Members Health funds grew by 2.85 per cent over the 12 months to June 2019, while the rest of the industry shrunk, by -0.53 per cent. Over the same period, the Members Health funds experienced an increase of 106,395 persons covered, while the rest of the industry saw a decline of more than 52,000.

Over the past five years, Members Health funds have achieved a sustained average growth rate of 2.31 per cent – a stark contrast to the rest of the industry, which grew by just 0.38 per cent.

“Members Health funds are run for people, not for profits, which means they can give more back to their members. They don’t need to pay large dividends to shareholders or overseas investors and put members’ health before profits. They are sometimes described as the industry superfunds of health insurance.”

“With affordability and value for money in private health insurance an ongoing point of discussion, the fact that there is a diverse range of funds operating solely in the interests of consumers is of growing significance,” Mr Koce said.

“It is great to see that the not-for-profit business model is resonating with Australian families and that more people are enjoying the benefits that come from being with a Members Health fund.”

“Shopping around can save household budgets a lot of money and it is pleasing to see that more consumers than ever are becoming aware of the value and peace of mind that comes from being part of a not-for-profit, so it pays to shop around.”

“And consumers can switch health funds with the security of knowing that there is no need to re-serve waiting periods for benefits previously covered.”

“The growing popularity and success of the Members Health funds is testament to their unwavering consumer focus. To find a Members Health fund click [here](#) .

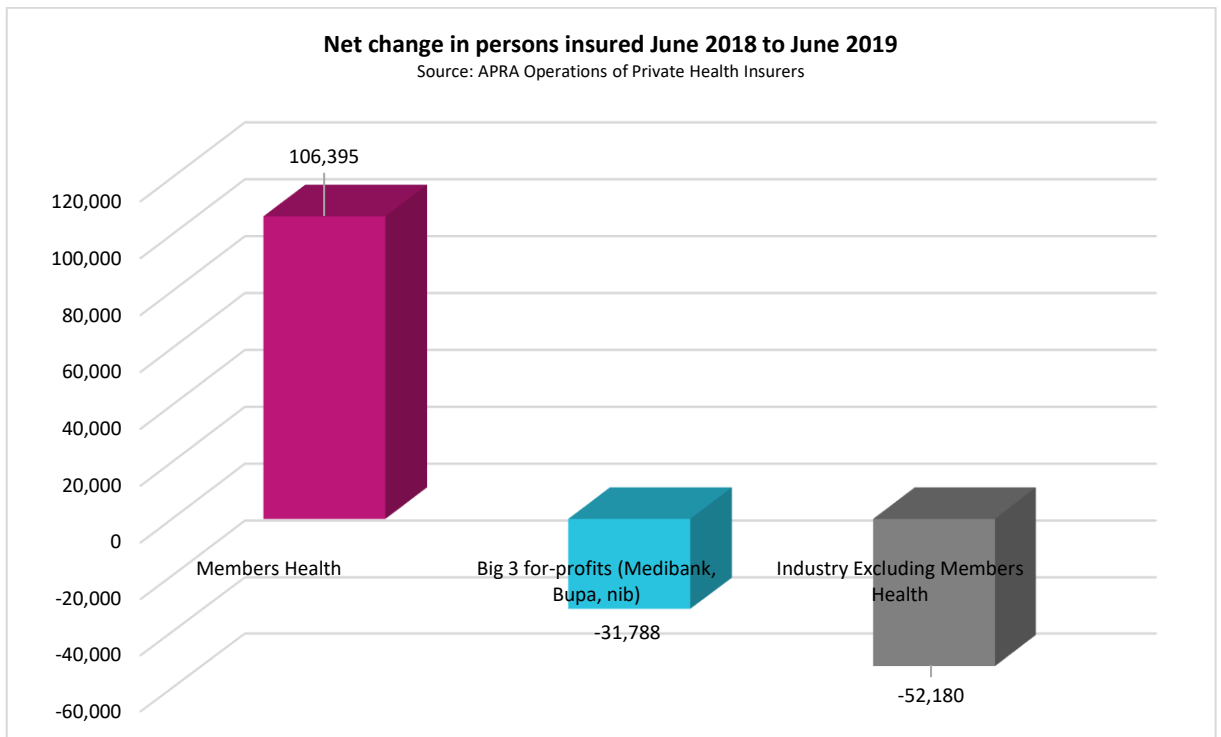
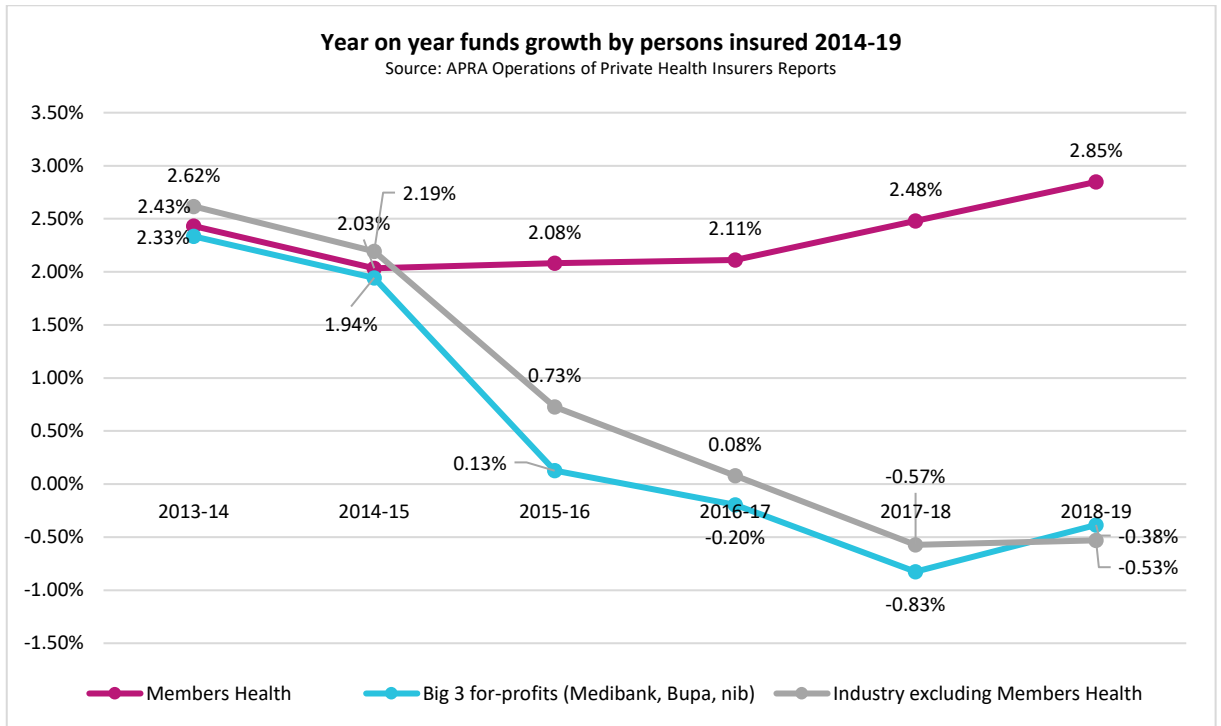
*Members Health is the peak national body for 27 health insurers, which are not-for-profit or part of a not-for-profit group, member owned and community based. In all, the Members Health funds provide private health insurance to over 3 million Australians.*

### **Putting members’ health before profit**

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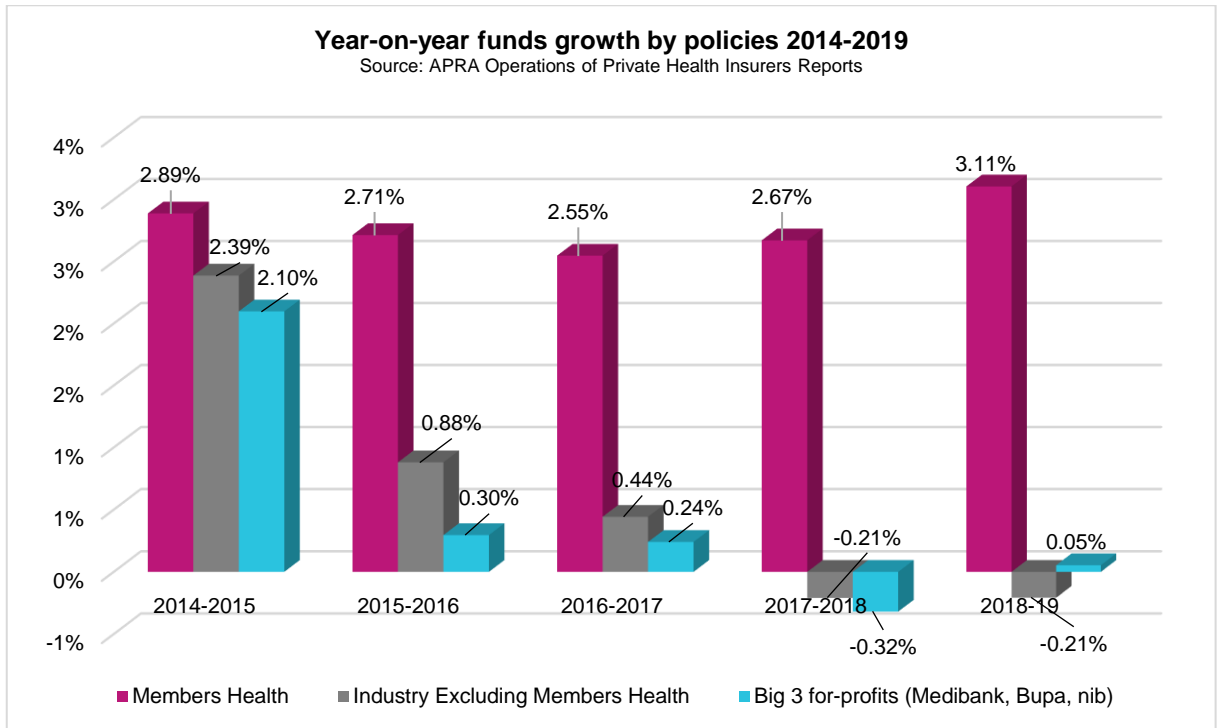
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