

MEDIA RELEASE:

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More Australians turn to health insurers for peace of mind during uncertain times

The latest figures from APRA show more Australians have turned to the private health insurance industry for peace of mind during the COVID-19 global pandemic.

At 30 September 2020, 11.3 million Australians, or 43.8 per cent of the population, had hospital treatment cover, up 104,106 insured people or 0.3 percentage points compared to June 2020. The largest hospital treatment increase in coverage during the quarter was 11,760 for people aged between 35 and 39.

Meanwhile, 13.7 million people, or 53.2 per cent of the population, had some form of general treatment cover, up 142,704 people when compared to the June 2020 quarter.

Matthew Koce, CEO of Members Health, the peak body for 26 not-for-profit and member owned health funds, described the latest figures as a demonstration of growing consumer confidence in health insurance.

“Australians are increasingly turning to health insurers for certainty and peace of mind.”

“It has been pleasing to see Members Health funds averaging annual policyholder growth at more than double the rest of the industry.”

“During a global pandemic, what could be more important than knowing you and your family are protected and will get the fastest available access to high quality care with doctor of choice?” he said.

“The benefit and need for the private system has never been more apparent, especially given growing alarm at public hospital waits, which have blown out to well beyond a year.”

“Public hospital wait lists have blown out to an unprecedented 324,000 Australians. These are Australians waiting many months and even years for the treatment of painful and debilitating conditions such as cataracts, ear, nose and throat surgeries, hip and knee replacements,” Mr Koce said.

“Private health cover helps take pressure off the public hospital system by freeing up beds for those that need them most. If it were not for the many millions of Australians with private health cover, the public hospital waits would be much worse.”

Mr Koce said health funds had been going the extra mile to help their members through the COVID-19 pandemic, with hundreds of millions of dollars spent on hardship support measures.

Since COVID-19 reached Australia, Members Health funds have committed more than \$250 million towards customer support measures, including premium deferrals, waivers, discounts or suspensions, expanded benefits coverage for COVID-19 related treatments and increased telehealth services.

Members Health funds are run for people, not for profits. They do not have to serve the interests of shareholders or overseas investors and are able to return more of the premium dollar back to members in benefits. [As at June 30](#), Members Health funds averaged annual membership growth of 2.7 per cent whereas the rest of the industry shrink by 0.5 per cent.

“The alliance of Members Health funds now cover almost 4 million lives and are growing.”

Putting members' health before profit

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Page 1 of 2



Members Health is the peak industry body for an alliance of 26 health funds that are not-for-profit or part of a member-owned group, regional or community based. They all share the common ethic of putting their members' health before profit. Our funds represent the interests of more than 3.9 million Australians.

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