

MEDIA RELEASE:

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Members Health growing X3 faster than the rest: Growth of 420,000 people in the past five years.

Thousands of Australians are joining Members Health funds to access high quality private health insurance that puts peoples' health before profits.

Exclusive analysis of the Australian Prudential Regulation Authority (APRA) private health insurance data shows people choosing not-for-profit and member owned funds that are part of the Members Health alliance is exceeding growth of the rest of the industry by more than three times.

Over the 12 months to December 2021, the number of people with a Members Health fund hospital policy grew by 3.79 per cent while for the rest of the industry it was a meagre 0.96 per cent.

In the past five years, there are now an extra 420,573 people covered by a Members Health fund compared with 183,277 fewer people in funds in the rest of the industry.

“With public hospital waiting lists extending into years, more Australians want the protection, certainty, and choice of doctor that they get with Members Health funds,” said Mr Koce, CEO of Members Health.

“There are more Australians with private health cover than ever before, confident in the knowledge that it provides fast access to high quality and affordable healthcare.”

It is particularly pleasing to see continued strong uptake of private health insurance by younger Australians.

“A growing number of younger Australians recognise that private health insurance is one of the strengths of our health system,” said Mr Koce.

“The growth in the number of young Australians and working families with health cover shows that they value having fast access to care when they need it, so they can live healthier and more secure lives.”

“At the same time, every private hospital bed that is in use alleviates pressure on the public system by making space and services available for those who need them most.”

Mr Koce said that younger Australians are flocking to the Members Health funds in droves, appearing to share a deep affinity for the people, not profits values.

“Members Health funds don't have to generate big profits for the top end of town and that means they can give more back in benefits and continue an unwavering focus on service.”

Putting members' health before profit



“Our alliance includes some of the nation’s most experienced health insurers, who serve communities where they live and work. It bodes well for the future that our community of funds are connecting so strongly with younger Australians and experiencing such sustained growth,” he said.

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 5 million Australians.

Media Contact

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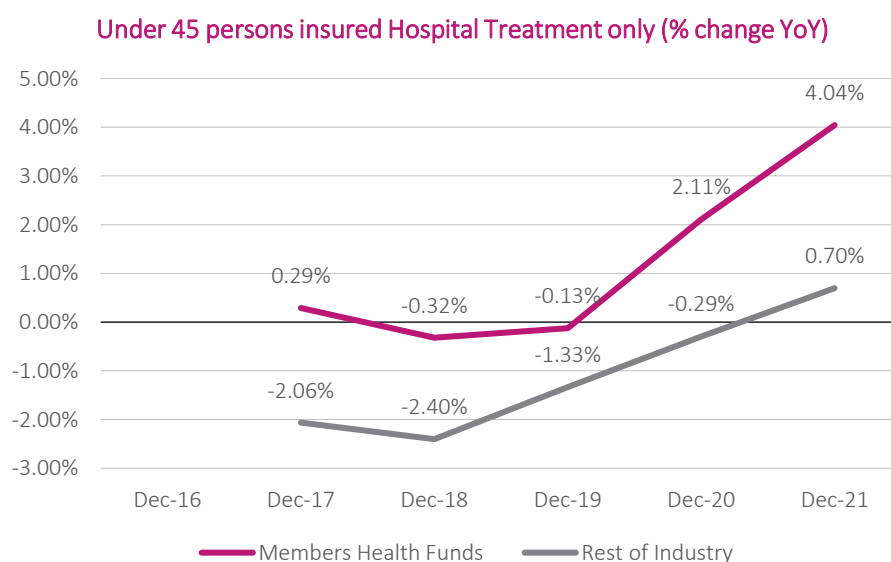
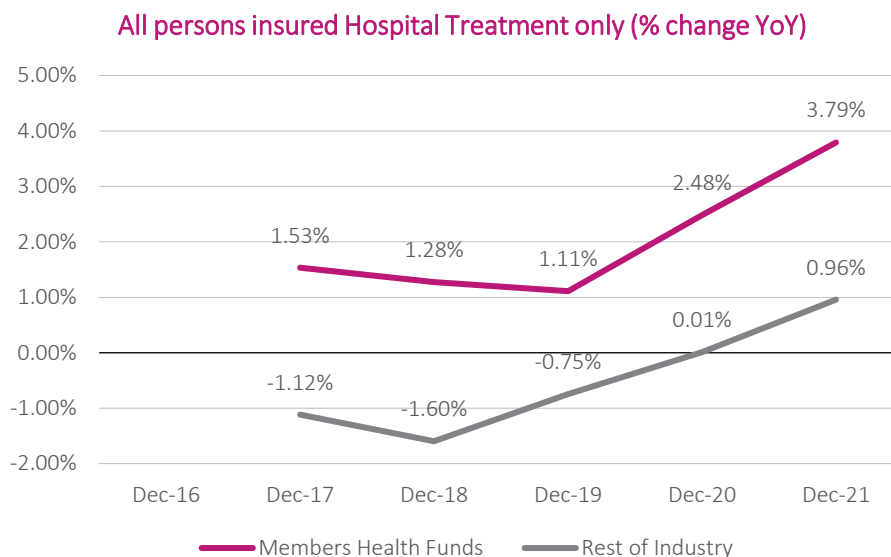
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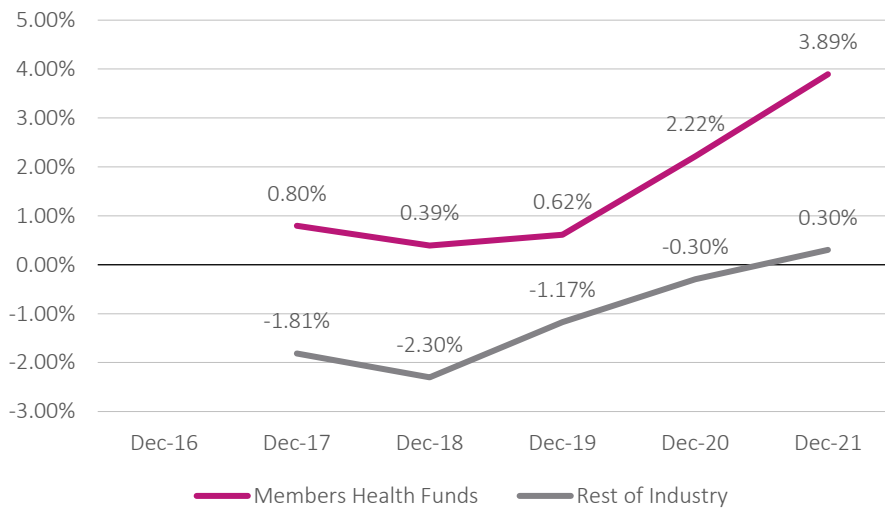
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Series 1: Year on year growth trend, Members Health compared with the Rest of the Industry, for Hospital Treatment (HT) persons.

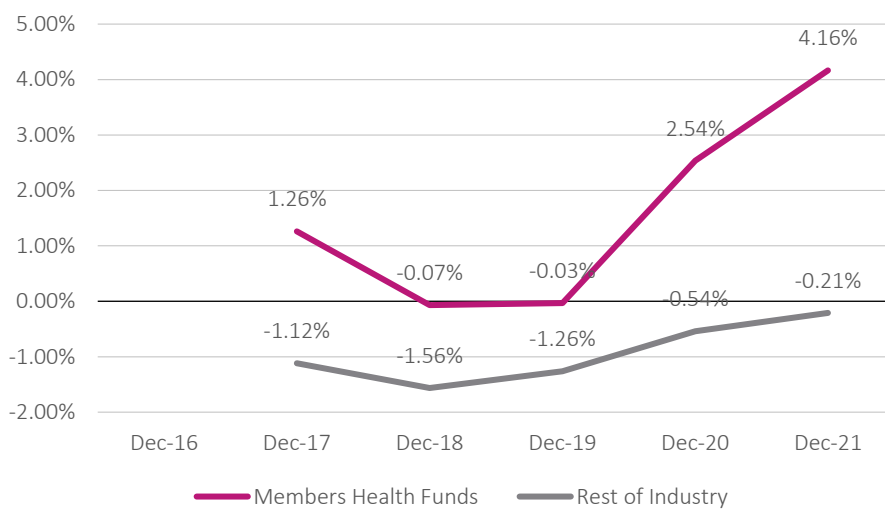


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Under 25 persons insured Hospital Treatment only (% change YoY)



30-39 persons insured Hospital Treatment only (% change YoY)

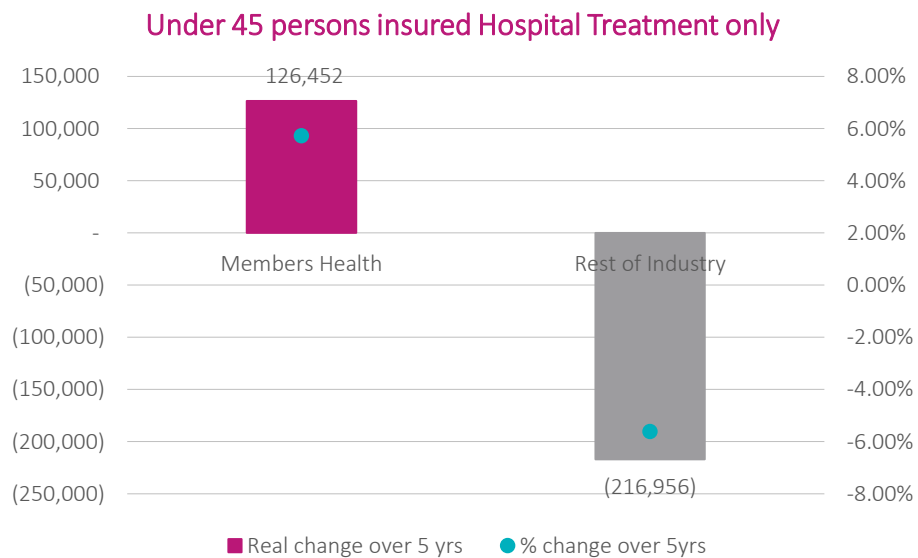
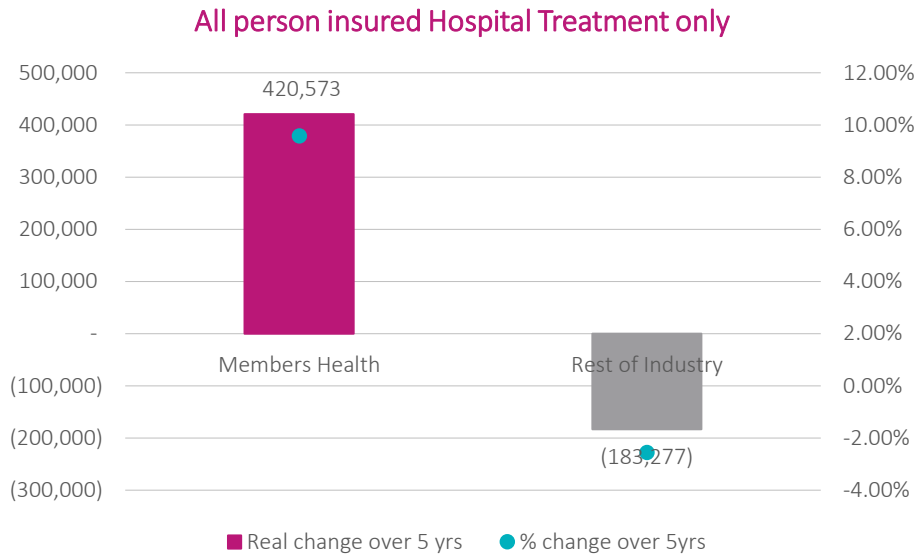


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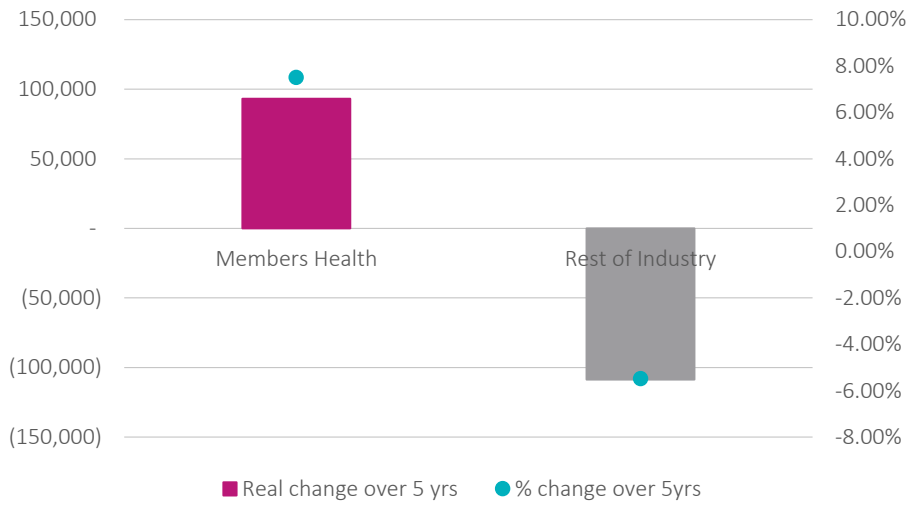
Series 2: Five year change, Members Health compared with the Rest of Industry, for Hospital Treatment (HT), persons.



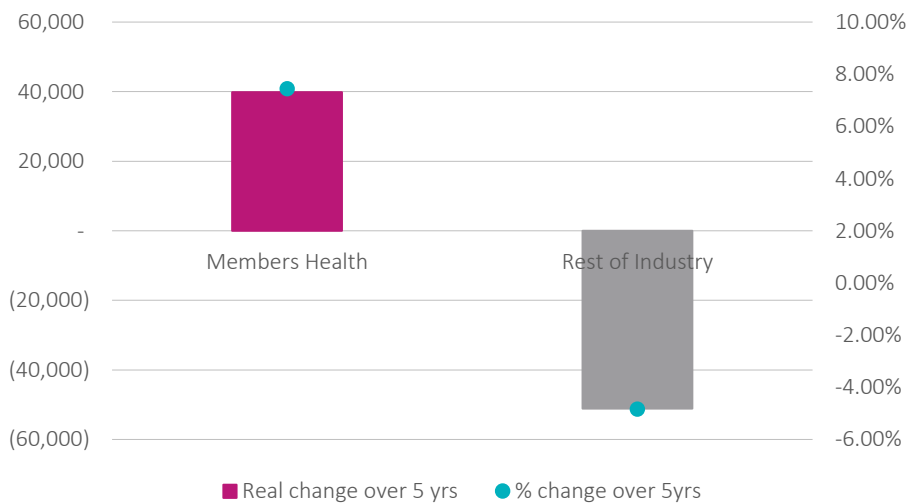
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