

MEDIA RELEASE:

26 October 2022

Members Health insurers set to return over \$894.7 million in savings back to policyholders

New data reveals that Members Health insurers will return a massive \$894.7 million in savings back to policyholders by the end of the COVID-19 pandemic.

Staying true to their people not profits values, Members Health insurers have already returned a staggering \$661.6 million, with another \$233 million on the way.

	Actual	Actual	Actual	Planned
	2019-20	2020-21	2021-22	2022-23
Cumulative COVID-19 member return	128,168,150	332,692,265	661,663,478	894,741,048

Guided by the diverse needs of policyholders and the communities they serve, Members Health insurers have been quick to respond to the pandemic including through lower premium increases, deferral of already approved premium increases and cash returns.

Matthew Koce, CEO of Members Health the peak body for 26 of Australia's not-for-profit or member-owned health insurers described the latest data as yet another demonstration of an unwavering commitment to doing the right thing by health insurance policyholders throughout the pandemic.

“Consumers can be confident that Members Health insurers are providing all the support they can, during what has been an incredibly tough and challenging time for Australian families.”

“Throughout the pandemic Members Health funds have been standing shoulder to shoulder with their members to help provide timely access to the care and support they need.”

“We are immensely proud of the efforts Members Health funds have gone to in extending telehealth coverage, expanding benefit coverage for COVID-related care, and donating to Lifeline and other important community mental health initiatives. Time and time again Members Health funds have gone above and beyond to help provide access to the best possible care to their more than 5 million members.”

“Long public hospital waits have made private health cover more important than ever, while cost of living pressures are stretching family budgets, so we need to do all we can to help keep health insurance as affordable and accessible as possible.”

Putting members' health before profit



“Members Health funds are not for profit or member owned. They don’t have to generate large profits for shareholders and overseas investors. That means they can give more back to policyholders and achieve amazing value for money.”

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

Matt.Harris@membershealth.com.au

0479 135 464

Putting members’ health before profit

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