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Delivering affordable access to healthcare for more Australians

The health insurance industry is again delivering a historically low average annual premium change.

Matthew Koce, CEO of Members Health, the peak body for 25 of the country's not-for-profit and member owned health funds, has welcomed the Minister for Health and Aged Care, Mark Butler's announcement of a 2.9 per cent average premium increase.

This year's increase of just 2.9 per cent remains much lower than the 10-year average of 4.4 per cent, set against the backdrop of CPI rising by 7.8 over the twelve months to December 2022.

"This continued trend of low adjustments to health insurance premiums is welcome news for Australian families," Mr Koce said.

"This is the fourth consecutive year that insurers have delivered increases below three per cent."

Health insurers are doing everything they can to help give Australians greater choice and control over their healthcare by continuing to deliver fast and affordable access to high quality care in private settings.

"As we emerge from the COVID-19 pandemic, the role that the private health insurance plays within our overall health system is perhaps more important than ever," Mr Koce said.

The pressure on public hospitals is immense. Too often patients have forced to endure public waits that exceed clinically recommended guidelines, extending to well over a year for some procedures.

Private health is efficient and offers consumers shorter waiting times alongside more choice in medical treatments and services. By having private health insurance, consumers receive prompt access to healthcare while freeing up public hospitals to focus on those who need them most.

Today, with more Australians have health insurance cover than at any other time in history. The latest insurance membership statistics show that over 55 per cent of Australians have some form of private health insurance. The number of Australians with private health insurance now sits at around 14.4 million.

Putting members' health before profit



“Australians value our mixed private-public health system. A system that offers a combination of public hospitals, private hospitals, and private health insurance, means that patients have real the choice of where and how they receive medical care.”

“To maintain the trend of low premium increases and to strengthen Australia’s worldclass private-public health system it is critical that Minister Butler continues to deliver on his commitment to reign in high prostheses prices.” Mr Koce said.

This year’s low number would not have been possible without ongoing prostheses reform, and all health insurers have committed to pass on 100% of savings.

“Members Health looks forward to continuing to work with the Government help ensure that health funds can continue to deliver access to high quality care.”

“Over 14 million Australians have health insurance cover – now more than ever before. We want to see those numbers grow even further in 2023, so Australians can have control and peace of mind around their health care.”

Members Health is the peak industry body for an alliance of 25 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.

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Putting members’ health before profit

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