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MORE AUSTRALIANS EMBRACE FASTER ACCESS TO QUALITY CARE

Members Health Fund Alliance, the peak body for member-run and not-for-profit health insurers has welcomed the latest release of health insurance data from the Australian Prudential Regulation Authority (APRA). The data reveals a continued rise in Australians choosing private health cover, highlighting its enduring value.

There's been a significant increase in Australians with private health coverage. During the March 2024 quarter, the number of people with hospital treatment cover grew by over 79,000 compared to December 2023. Notably, nearly 11,000 Australians aged 40-44 opted for coverage, marking the largest quarterly increase by age group.

The demand for extras cover also remains strong. The March 2024 quarter saw an increase of over 93,000 Australians with extras cover for services like dental, optical, and physiotherapy.

The latest APRA data showcases the significant financial support provided by health insurers. During the March 2024 quarter, insurers paid out over \$5.9 billion in hospital and general treatment claims to members. This included benefits for 3 million hospital days arising from 1.2 million hospital episodes.

Furthermore, insurers processed over \$1.6 billion in general treatment benefits covering things like visits to dentists, chiropractors, physiotherapists, and optometrists.

In response to the figures, Members Health Fund CEO, Matthew Koce, welcomed the growth in the number of Australians taking up private health insurance and emphasised the crucial role of private health insurance in Australia's world leading healthcare system.

The more than 14.8 million Australians who are members of a health fund receive fast access to high-quality care with doctor of choice, while also helping to alleviating pressure on our overstretched public health system." Mr Koce said.

"Australians are increasingly choosing private health cover because they understand its value and want peace of mind around fast access to quality care."

"Members Health funds offer a unique advantage. Unlike for-profits, they are not driven to generate money for shareholders or overseas investors. That means they can give more back in benefits and keep premiums lower than would otherwise be the case." Mr Koce explained.

"Australians considering taking up or changing private health insurers can look for the Members Health tick and be assured that their insurer is committed to providing access to the best possible health cover and value for money." Mr Koce said.

"Members Health funds are accountable directly to the policyholders they serve and always put them first."

Members Health is the peak industry body for an alliance of 24 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 5.3 million Australians.

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Putting members' health before profit

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