

Health Links

March 2018



A message from the CEO

There's plenty to be excited about for 2018. We have the Football World Cup being held in Russia, the Commonwealth Games on the Gold Coast and most importantly, Phoenix Health Fund has just turned 65 years old (perhaps this isn't as important to the rest of the world as it is to us).

2018 also brings with us changes to premium contributions from the 1st April 2018.

Our challenge as a not for profit Health Fund is to get the right balance between addressing the rising costs of Australian Healthcare and ensuring our products remain affordable and satisfy the needs of our Members. While we appreciate that any increase is not likable, the Fund has been able to reduce this year's contribution increase to the lowest increase since 2009.

We recognise that any increase in household expenses have big impacts on household budgets, and we understand that this price increase notice will have an effect on all of our Members. These changes will ensure that we remain a financially strong and stable, Not-for-Profit Health Insurer, fit and ready to continue delivering high value Health Insurance and support to our Members when they need us most. Health Insurance affordability is very important to us, so we are doing all we can to ensure we maintain the right balance between meeting increasing medical costs, and maintaining affordable quality policy options for our Members.

Much like in previous years, this increase has also been approved by the Health Minister and calculated as the minimum increase necessary to meet our ongoing obligations to our Members.

We would like to thank you for choosing us as your Health Insurer and we look forward to serving you into the future.

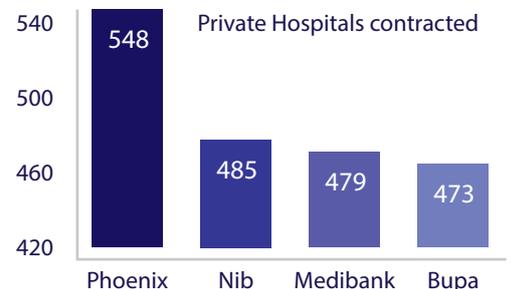
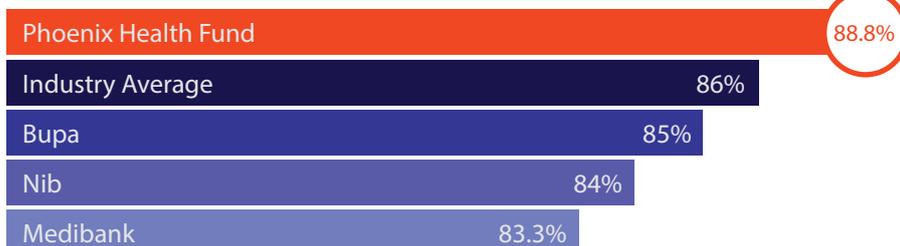
Sharon
Sharon Waterhouse
Chief Executive

You've made a great choice in Phoenix!

With the price rise affecting those of us who purchase health insurance, it's understandable that Members of all health funds are asking whether their Health Fund will give them the best value for their money.

Check out our top 5 reasons why you've made a great choice in choosing Phoenix Health Fund for your health needs.

1. We consistently outperform the big health Funds (and the industry average) in returning higher benefits to our Members – check out the results below.
2. Being a small Fund and operating for the benefit of our Members means our Health Fund is set up to meet and satisfy our Member's needs. To prove it, just listen to our Members! For the last 7 years, have reported over 97% customer satisfaction from our Members.
3. We have more Hospital agreements than the big health Funds, and we covered more of your expenses when you are admitted into hospital.
4. Phoenix Health Fund's Top Hospital Nil Excess has been recommended by CHOICE in its annual review of Hospital policies currently available in the market in 2017 (in QLD, NSW, VIC, SA and TAS) for the second year in a row.
5. Being a Members owned, not for profit health fund means our Members are our number one priority, not shareholders. This gives us the opportunity to provide more for less. That's why we're also a proud member of the Members Own Health Fund group of Health Funds, that stand for better value in product and service for Members.



Why are Health Insurance prices increasing?

Health Insurance premiums are set to rise on April 1, 2018. We consider why these increases are occurring and what Phoenix Health Fund is doing to assist in the reduction of future increases for the benefit of our Members.

1. Reduction in Australian Government Rebate - The Government offer any single (earning under \$140,000 per year) or family (earning under \$280,000 per year) a Rebate (or discount) towards their Health Insurance expenses. From the 1st of April 2018, this discount will reduce, contributing to a higher portion of Health insurance costs being paid by the Member.

2. Increases in health care costs - Medical (Doctors), Prosthesis (artificial medical devices) Hospital and Extras expenses charged to the Fund have increased by 6.08% in the last year (January to December). Look at the increased expenses paid in benefits to Members below.

Fund 12-month benefit increases



Medical Claims
+ 4.7%



Extras claims
+ 14.4%



Benefits paid
+ 6.1%

3. Improved medical technologies - New medical technology is paving the way for greater surgery outcomes for Members with robotic technology now replacing some doctors in performing complex surgery. While surgery outcomes are better for Members, new technology used by some doctors can result in increased costs to the procedure.

4. Greater use of Private Health Insurance - Australia's aging population means that the Private and Public Health systems are experiencing more medical treatment and intervention requests, meaning more claims are being paid per Member by us when compared with previous years.

Phoenix Health Fund continues to lobby the Australian Government through our partnership with Member Health Fund Alliance to address key issues around affordability for Members and sustainability for the future. While we have seen recent success in reforms announced by the Health Minister which will ease some expenses for the Fund and Members, we will continue working in the best interests of our Members in striving for better outcomes for the future.

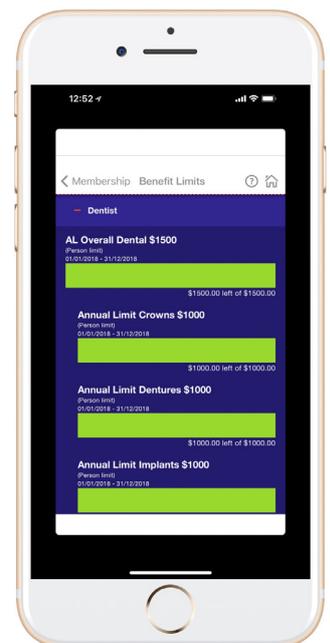
Your benefit entitlements and limits can now be viewed on the Mobile App

If you haven't downloaded the Phoenix Health Fund Mobile Claiming app, you're running out of excuses (because it's great)!

From January 2018, the Mobile App now offers Members the ability to view benefit entitlements (including annual limits), along with lives updates of how much you have remaining in your benefit limits for the year.

For Members who aren't too familiar with their policy entitlements, we highly encourage you to download the app and have a look. It's a great way to get to know the ins and outs of your policy, and best of all, it's available 27/4 at your convenience.

To get your hands on the app, visit the iTunes App store or Google Play store on your device and search for 'Phoenix Health Fund'.



Choice Magazine
has ranked Phoenix
with Australia's best
value Top Hospital
cover in 2017!

Call **1800 028 817**

We are open 8:30am - 5:00pm Monday - Friday (AEDT)

Jump onto Online Member Services (OMS) by visiting
<https://members.phoenixhealthfund.com.au>

Email us on, enquiries@phoenixhealthfund.com.au

**MEMBERS
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