



The Hon. Greg Hunt MP

Minister for Health

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MEDIA RELEASE

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Lowest health insurance premium increases in a decade

The Turnbull Government's action to keep the pressure on private health insurers has helped drive the lowest premium price rise in ten years – lower than any year under the Rudd and Gillard governments.

Health funds will have average weighted premium increases from as low as 2.98 per cent, from 1 April 2017. The industry average weighted premium increase will be 4.84 per cent.

For a single person the average weekly increase will be around \$2, and for families the average increase will be around \$4 a week.

Meanwhile, the amount of benefits paid out by private health insurers increased 5.4 per cent over the last financial year.

More than 13 million Australians have some form of private health insurance.

I realise cost of living pressures are a major concern for Australian families. Although this is the lowest increase in a decade, I am determined that more can be done to get better value for families.

As the new Health Minister, I will work with insurers over the next year to find ways insurers can deliver more value for customers without compromising on the quality of cover.

I have already made this clear to the insurance companies and received a commitment that they will work to that end.

The Turnbull Government is also supporting affordable premiums with the private health insurance rebate – worth around \$6 billion per year.

It is essential for the health of our nation that we continue to maintain a strong and competitive private health insurance market.

There are 34 private health insurance funds operating in Australia and consumers are encouraged to shop around to get the best deal for themselves and their families.

Independent advice on health insurance — free of commissions — is available online at www.privatehealth.gov.au

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