

EXPLAINING THE NEW PRIVATE HEALTH INSURANCE CLASSIFICATION SYSTEM

WHAT IS CHANGING?



All policies will be reclassified as Gold, Silver, Bronze or Basic from 1 April 2019.



Regulation sets out what must be covered in each tier.



GOLD

Top cover

Most hospital treatment covered



SILVER

Mid-level cover

Some exclusions not all people need (e.g. pregnancy)



BRONZE

Mid-level cover

More exclusions (e.g. hearing devices)



BASIC

Basic cover

Low-cost price point

WHAT IS CHANGING?

The new system will make it:



Easier – to choose and use your cover.



Simpler – so you know exactly what you're covered for.

WILL PREMIUMS GO UP?



There will be a neutral impact on premiums.



Your health fund will notify you of what your current policy converts to under the tiers – 60 days prior to the change.



If you find you are covered for too much or too little – you have the option to upgrade or downgrade your cover to suit your budget and lifestyle.