

Health Insurance Authority publishes 2018 Annual Report

HIA consumer advice supporting a growing health insurance market

08 August, 2019 | The Health Insurance Authority (“HIA” or the “Authority”), has today published its Annual Report and Accounts for the year ending 31 December 2018, and the report is available at: <https://www.hia.ie/publication/annual-reports-accounts>

Health Insurance Authority CEO, Don Gallagher, commented: *“The private health insurance market has continued to grow with the number of insured rising to 2.22 million at the end of 2018. This increase in demand year-on-year reflects the ongoing market stability and Ireland’s growing economy. It also further reinforces what our own independent research shows, that consumers continue to value private health insurance and have a strong desire to have some form of coverage.”*

“The market as a whole continues to age as a result of population demographics and market penetration rates that vary by age. Insurers continue to adjust individual product benefits and prices and adding new services and features so that the complexity of the market for consumers remains high. That is why it is extremely important that consumers are pro-active in reviewing their policy benefits at renewal and the Health Insurance Authority continues to provide its website Comparison Tool and dedicated consumer helpline as significant aids to consumers.”

2018 HIA Initiatives & Strategic Highlights

- The HIA published an independent research paper titled *‘The Irish Healthcare System’* providing a historical and comparative view of Irish healthcare. The paper is comprised of two parts:
 - Part 1 provides a historical overview of Irish healthcare from 1718 to the present day - covering social, religious, political and economic influences that impacted the evolution of the healthcare system.
 - Part 2 provides an international comparison of the current Irish healthcare system against the corresponding health systems in other developed countries - Australia, Belgium, Germany, and the United Kingdom. This comparative benchmarking details how Ireland might be able to learn from some of the successes, or failures, from other healthcare systems.
- The full paper can be accessed here: <https://www.hia.ie/publication/other-publications>
- The Authority launched its annual renewals campaign over print, radio, TV and digital advertising in December 2018 to encourage policy holders to actively review their current health insurance before renewing;
- In October 2018, the Authority launched a “Call to Action” campaign aimed at consumers under 35, to increase awareness of the Private Health Insurance market and promote the Health Insurance Authority as a source of independent and trustworthy information.
- During 2018, the Authority redeveloped the Comparison tool focusing on functionality and the customer experience to help consumers easily identify the most appropriate and economical health insurance product to suit their requirements.

- The HIA's website received over 529,000 visitors in 2018 and remains the authoritative source of independent information on health insurance issues in the market.

Key Developments in the Private Health Insurance Market 2018

- The number insured has increased year-on-year by 2.1% to 2.22 million, representing 45% of the population. These numbers have risen year on year since 2014.
- Premium income in 2018 was €2.85 billion, compared to €2.66 billion in 2017;
- Over €738m was redistributed under the Risk Equalisation Scheme during 2018, up from €668m from the previous year;
- The average amount paid for a health insurance premium for in-patient cover decreased by 0.8% from €1,220 in 2017 to €1,210 in 2018.
- The average of claims paid per insured person increased by 3% in 2018, following a 1% decrease in 2017;
- The number of products available increased from 328 to 333;
- As at December 2018, Vhi Healthcare's market share was 50%, Laya Healthcare's market share was 26%, Irish Life Health had 20% and Restricted Membership Undertakings made up balance with a 4% market share.

For more information on the Health Insurance Authority and the private health insurance market, go to www.hia.ie

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