

## Health Insurance Authority publishes 2017 Annual Report

### Private Health Insurance continues to growth with 2.17 million insured at end of 2017

**2 August, 2018** | The Health Insurance Authority (“HIA” or “the Authority”), has today published its Annual Report and Accounts for 2017.

The 2017 Annual Report is available at: <https://www.hia.ie/publication/annual-reports-accounts>

#### Highlights of the 2017 Private Health Insurance Market

- The numbers insured increased to 2.17 million, or 45% of the population, at 31 December 2017. This represented a year-on-year increase of 22,000;
- Premium income in 2017 was €2.66 billion, compared to €2.53 billion in 2016;
- Over €668m was redistributed under the Risk Equalisation Scheme on 2017, up from €619m in 2016;
- The average amount paid for a health insurance premium for in-patient cover in 2017 was €1,220, compared to €1,177 in 2016. This represents an increase of 3.7%, compared to 0.3% in 2016 on the prior year;
- The average of claims paid per insured person decreased by 1% in 2017, following a 1% increase in 2016 and 6.5% decline in 2015;
- The number of products available reduced from 373 to 328, which can be largely attributed to the acquisition by Irish Life Health of GloHealth in February 2017; and,
- VHI Healthcare’s market share was 50%, while Laya Healthcare has 26% market, share and Irish Life Health had 20%.

**Health Insurance Authority CEO, Don Gallagher, commented:** *“The private health insurance market has continued its consistent growth, with the market experiencing its third straight year of increase in the number of people insured. Reduction in net emigration, growth in employment, introduction of young adult rates, and lifetime community rating, have all contributed to the increase in the insured population, which now stands at 2.17m - representing 45% of the population. Furthermore, a more buoyant economy and increased disposable incomes, have also undoubtedly helped facilitate the year-on-year increase in the total number insured on in-patient plans.*

*The private health insurance remains a dynamic market, with insurers competing and introducing new products at a range of price levels and cover options. Therefore, it is important to reiterate that there is value in the consumer actively checking their cover and to be prepared to switch insurers to get cover at the right price.”*

## 2017 HIA Initiatives & Strategic Highlights

- The HIA published its biannual consumer research survey of a sample of the adult population on the health insurance market. Some of the highlights of the survey are:
  - 58% of survey respondents considered health insurance a necessity rather than a luxury;
  - Satisfaction among those who had health insurance with the level and clarity of information given by insurance companies has increased from 85% to 89%; and,
  - Awareness of the HIA amongst all respondents has increased significantly with the figure rising from 36% to 43% of those surveyed.
- In December, the HIA launched a print, radio, TV and digital advertising campaign, titled “*Review before you renew*”, which encouraged policy holders to actively review their current health insurance before renewing;
- At the request of the Minister for Health, a two-year review of Lifetime Community Rating was conducted during 2017 and the report was issued to the Minister in May 2017. The Minister for health recently made regulations to give effect to the report’s recommendations;
- The HIA’s website received over 558,000 visitors in 2017, an 11% increase on 2016. Additionally, the majority of visitors to the website used the HIA’s comparison tool kit, which enables consumers to compare all the available products in the market and tailor their search to meet their requirements; and,
- During 2017 a review of the HIA website was undertaken and website redevelopment work is scheduled for completion by year-end 2018. Changes will include how some information is presented, particularly in helping consumers better identify the most appropriate and economical health insurance product for their own specific requirements.

For more information on the Health Insurance Authority and the private health insurance market, go to [www.hia.ie](http://www.hia.ie)

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