

Media Release

1 February 2009

Protect against health fund increases

"Consumers can lock in their current health fund premiums for up to another year using rate protection," says Peter Carroll, a health fund actuary and director of the consumer website Ozecover. "Now is a good time, before health insurers increase their rates again in April."

"Because of the economy, many families will be reviewing their health cover," says Carroll, who has observed the industry for more than twenty years. He suggests seven basics for consumers who want to economise and don't know what to do:

1. Pay yearly if possible. Discounts and rate protection can reduce your premiums by as much as 10 percent.
2. Ensure you have suitable hospital cover. Choosing the correct product is important whatever fund you join. Good cover for the best private hospitals is available for around \$60 a month for a single adult (just \$2 a day) in most States.
3. Think carefully about frills and extras. Even when you max out your limits, the benefits may not be much more than the cost, unlike hospital cover.
4. Don't buy what you don't need. If you are not having a baby, or cosmetic surgery or expensive dental work, why pay the premiums to cover it?
5. Shop around. There is a lot of competition if you know where to look. As well as the national insurers, check out regional funds in each State that anyone can join, funds linked to credit unions and superannuation, and funds for people in banking, the navy and other armed forces, teaching, transport, police, public service and similar.
6. Not all websites are the same. Ozecover, PHIO and Choice include ALL the funds.
7. Don't forget the government incentives. If you are over 30 years of age, or up for the Medicare Levy Surcharge, there are good financial reasons for having hospital cover whatever else you do.

Further information: www.ozecover.com.au or Peter Carroll on **1300 ECOVER**.

About Ozecover:

Ozecover is a genuine comparator website for buyers of private health insurance in Australia.

It has been established by professionals with many years' experience in financial services and is independent of any health fund, insurance agency or sales organization.

The database is maintained by Rice Warner, an Australian actuarial consulting firm well known over many years for its research in financial services.

We believe users want easy access to the whole market in private health insurance. They seek help in finding appropriate cover at competitive prices, and the facility to buy over the internet.

Commentators and journalists are most welcome to use any of the material on the Ozecover website provided the source www.ozecover.com.au is acknowledged.