

## **\$400 million paid to Kiwis in health insurance claims over last quarter**

**Media Release: 30 August 2021**

The Financial Services Council (FSC) has released the latest data from the health insurance sector today, showing \$400 million claims were paid out to New Zealanders in the quarter to 30 June 2021, totalling \$1.5 billion since July 2020. This is an increase of just under \$60 million in comparison to the previous three month period.

Health insurers support New Zealanders to meet their health care and wellbeing needs and the data shows that over 1.4 million Kiwis have health cover.

“Although the current lockdown has impacted the availability of private health services, with most elective surgeries being postponed, we expect to see services restored as New Zealand moves down alert levels,” said FSC Chief Executive Richard Klipin.

“Importantly, customers will remain covered for any medical conditions that they may develop during the lockdown period.”

Most health insurers offer a range of plans, from cover for day-to-day and primary care, to comprehensive hospital and surgical cover, and major medical policies, which typically cover elective surgery, major treatments and specialist visits, the most commonly held policies in New Zealand.

“In the last year, data shows that orthopaedic surgery, cancer and gynaecological treatment were the top three areas of support funded by health insurers,” noted co-chair of the FSC’s Health Committee Lance Walker.

“Interestingly, the data further reveals that more younger Kiwis view health cover as an important part of their financial and overall wellbeing, showing that around 1 in 3 customers with health cover are under the age of 30.”

“Lockdown gives us the opportunity to think about our current and future insurance cover requirements and now is a good time to check that your cover meets you and your family’s needs,” said Klipin.

As we navigate the latest Covid-19 outbreak, the FSC has put together some answers to frequently asked questions around health insurance coverage:

### **1. Does my health policy cover me if I get Covid-19?**

In most cases, the public health system will treat people suffering from the impacts of Covid-19. Customers who require any follow up treatment should contact their health insurer for more information.

**2. How does getting the Covid-19 vaccine impact my coverage?**

Health insurers follow the recommendations of the [Ministry of Health](#) and [Medsafe](#) on the management and use of Covid-19 vaccinations. Existing policyholders and the eligibility of new customers looking for health cover will not be impacted if they have received a Medsafe approved Covid-19 vaccine.

**3. Are treatment injuries for Covid-19 vaccines excluded from policies?**

All vaccine treatment injuries or complications from receiving a vaccine, including Covid-19 vaccines, are a standard exclusion on all health policies as they are covered by ACC or, in the case of acute admissions, by public hospitals.

**4. Do I need to disclose whether I've had a Covid-19 vaccine if I am interested in getting health insurance?**

Health insurers are not currently asking new customers to disclose whether or not they have received a Covid-19 vaccine, however this may be reviewed in the future.

**5. Where's the best place to get help and advice?**

Speak to your health insurer or financial adviser.

**ENDS**

**Notes for editors**

The latest Financial Services Council Health Insurance Snapshot is available [here](#) and find out more about the [Types of Health Insurance in New Zealand](#).

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**About the Financial Services Council**

As the voice of the sector, the Financial Services Council is a non-profit member organisation with a vision to grow the financial confidence and wellbeing of New Zealanders. FSC members commit to delivering strong consumer outcomes from a professional and sustainable financial services sector. Our 97 members manage funds of more than \$95bn and pay out claims of \$2.8bn per year (life and health insurance). Members include the major insurers in life, health, disability and income insurance, fund managers, KiwiSaver and workplace savings schemes (including restricted schemes), professional service providers, and technology providers to the financial services sector.

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