

## Peter Kerestes, Chief Executive Officer

Hello and welcome to our seventh edition.

### Key Initiatives

- Code of conduct

The Code is up and running. We await the self-audit questionnaires from a number of you. Five firms have been accredited. PHA (formerly AHIA) have reviewed their Code and it now states that if intermediaries abide by our (i.e. PHIIA's) Code that's all they require.

- Health Insurers Annual Results

The results for 2011 were released in January 2012. 52.5% have general cover. The industry's premiums (\$15.4bn) grew by 8.8% whilst benefits paid out (\$13.2bn) increased by 7.6%.

- Rebate Legislation


Well after much drama the Rebate Legislation has been passed by parliament. It comes into effect from 1 July 2012. Training sessions will be conducted by the Department of Health in coming months in Melbourne, Sydney and possibly Brisbane.

- Price Increases

Health Funds have received approval to increase their prices from 1 April 2012. The industry average (of 34 funds) was 5.06%. Medibank was 4.7% and Bupa 4.91%. 24 of the 34 funds were required to revise their initial applications.

### Other

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