

Private Health Insurance Intermediaries

State of the Sector Survey Report

For the 2019-20 Financial Year



Report prepared on behalf of PHIIA by Survey Matters
August 2020

About

This report has been prepared on behalf of the Private Health Insurance Intermediaries Association (PHIA) by Survey Matters.

Survey Matters specialise in providing research services to associations and not-for-profit organisations, their customers, and members. Survey Matters have helped a wide range of associations understand their value proposition - what is important to members, how the association can help them and how satisfied they are with their associations' performance. We also work with associations to generate and build industry data and knowledge to support advocacy, promotion, industry development and marketing activities.

As authors of the Associations Matter Research Series, Survey Matters have a significant knowledge base of the Australasian association sector.

Survey Matters is a member of the Australian Market and Social Research Society.

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Disclaimer

Actual data reported by private health insurance intermediaries has been used to calculate the data provided in this report. Whilst every effort has been made to ensure the accuracy of the data contained in this report, Survey Matters does not make any warranties regarding the use, validity, accuracy or reliability of the results and information obtained. Survey Matters will not be liable for any damages of any kind arising out of or relating to use of this Information.

Contents

- Executive Summary**
 - Introduction 4
 - Methodology 5
 - Key Findings 6

- Detailed Results**
 - Leads 9
 - Sales 11
 - Ratio of Sales to Leads 13
 - Sales by Customer Type 14
 - Sales by Cover Type 15
 - Sales by Age 16
 - Sales by Type 17
 - Average Gross Annual Premium 18

- Appendix** 19





Introduction

The Private Health Insurance Intermediaries Association (PHIIA) is the peak body representing and monitoring standards for comparison services, independent intermediaries, agents and brokers selling private health insurance in Australia.

Intermediary organisations help Australians understand the often-complicated field of health insurance, which can be difficult and daunting to navigate alone.

PHIIA has established this 'State of the Sector' report to gather information from member companies about the number of consumers members service, the consumer segments they serve, the policies they sell and other market data to be used to better understand the role and importance of intermediaries to the health insurance sector.

The 2019-20 State of the Sector Survey highlighted several interesting trends and characteristics related to members of the Private Health Insurance Intermediaries Association (PHIIA).

Thanks to all of our members for their contribution to make this study possible.

Christopher Zinn

CEO

Private Health Insurance Intermediaries Association (PHIIA)

Methodology

The 2019-20 State of the Sector Survey was carried out by research firm Survey Matters on behalf of the Private Health Insurance Intermediaries Association Inc (PHIIA).

A total of 10 PHIIA member companies were invited to complete the 2019-20 State of the Sector Survey. These ranged from small insurance comparison firms with a relatively small number of customers to the largest players in the sector.

Five member companies completed the survey to give a completion rate of 50%. Importantly, all of the largest member firms completed the survey. These firms are estimated to account for approximately 90% of lead enquiries, sales and employees across the sector, providing confidence that the survey results provide an accurate representation of the market overall.

The survey was opened for member companies to complete on the 15th of July 2020, and was closed on the 31st of July 2020. Completed data was processed and analysed using Q statistical software and Microsoft Excel.

Data analysis and report writing were carried out in August 2020, with the final report released to PHIIA in late August 2020.

To ensure that no individual company is able to be identified in the published results, the survey data has been analysed at an aggregate level, with all results reported as sector totals and percentages.

Key Findings

The outbreak of the global COVID-19 pandemic, and its spread to Australia in late-March 2020, had a major effect on Private Health Insurance Intermediaries over the rest of 2019-20 through June.

- While leads and sales had increased strongly from July 2019 through February 2020, economic uncertainty and a rise in national unemployment negatively affected these drivers from March 2020.
- Although aggregate sales did increase slightly in 2019-20, growth was well down on where it would have been if the pandemic had not occurred.

Private Health Insurance Intermediaries provided information about private health insurance to more than 2.1 million consumers in 2019-20.

- In 2019-20, reporting entities generated 2.11 million leads, down from 2.20 million leads in 2018-19. This represents a decline of 3.8% for the year.
- On average, 176,132 leads were created each month in 2019-20, down from 183,075 in 2018-19.

PHIA members helped 190,738 consumers purchase a suitable private health insurance policy in 2019-20. This is up 0.4% for the year, from 190,065 in 2018-19. Further, more than a quarter (27.6%) of sales in 2019-20 were to consumers new to the private health insurance market.

- Average sales per month increased 0.4% in 2019-20 to 15,895. This average sales figure was up from 15,839 in 2018-19. Strong growth in average monthly sales from July 2019 through February 2020 was mostly offset by declines from March 2020 through June 2020 as COVID-19 negatively affected demand.
- Over a quarter of sales made by PHIA members are new entrants to the private health insurance market (27.6% in both 2019-20 and 2018-19). This represented 52,552 new private health insurance customers in 2019-20.
- In 2019-20, 9.0% of leads were converted into sales, which was up from 8.5% in 2018-19. April 2020 saw the highest conversion rate of 11.1%, surging from 7.9% in April 2019. March and June 2020 also had large increases in conversion rates from the corresponding months in 2018-19. This is likely due to anxiety among clients about COVID-19, and a greater preparedness to take up or change policies before contacting an intermediary.

Nearly half of all private health insurance policies negotiated by PHIA members are taken out by singles.

- In 2019-20, approximately 92,600 sales of reporting PHIA members were of private health insurance policies to singles. This represents 48.8% of sales for the year, up from 47.6% in 2018-19.
- Sales to families made up 23.7% of policy sales in 2019-20, down from 24.5% in the prior year.
- Couples accounted for a lower proportion of sales in 2019-20 at 22.7%, down from 23.0% in 2018-19.

Key Findings (cont.)

The largest age cohort for sales is those aged between 30 and 34 years, at 11.9% of sales in 2019-20. This percentage has declined over the past two years.

- While the 25 to 29 years cohort also fell over the last two years, from 11.5% of sales in 2017-18 to 10.4% in 2019-20, there were relatively large increases in sales in 2019-20 to those aged 20 to 24 years (up 15.3% to 10,369, and 5.4% of sales).
- There was also a fall in sales of health insurance policies to consumers between 55 and 59 years in 2019-20.

Sales to older cohorts increased in 2019-20, highlighting the important role intermediaries play in servicing ageing demographics.

- Sales to the 60 to 64 years cohort increased 1.7% for the year, to 16,644. Sales were also up 3.7% to 14,781 for those aged 65 to 69, with a rise of 8.9% for consumers aged 70 to 74 years.
- Older age cohorts above 75 years saw large increases in sales in percentage terms in 2019-20, but from lower bases.

There was a shift towards combined hospital and extras cover in 2019-20, with fewer consumers opting for standalone hospital and extras cover.

- With 70.6% of sales in 2019-20, combined hospital and extras cover increased from 68.2% in 2018-19. Hospital only cover declined to 15.4% of sales in 2019-20, from 17.0% in the prior year. Extras only cover was at 14.2% in 2019-20, down from 14.8% in 2018-19.
- In 2019-20, the average value of policies sold in 2019-20 was \$3,878 for combined hospital and extras, up 1.1% from 2018-19.
- The average value of hospital only cover was \$2,807 in 2019-20, down 1.1% for the year, while the average value of extras only policies increased 1.6% in 2019-20, to \$1,007.

A composite image featuring a stethoscope on the left, a computer keyboard in the upper left, and a medical form in the background. The form has a grid and various text fields. A large, semi-transparent white geometric shape is in the top right corner. The text 'Detailed Results' is centered in white, bold font with a white underline.

Detailed Results

(acids), and herbal supplements (example: ginseng, glicerin).

How often do you take it?

(example)

Reason
g/ Doctor
Name

Leads

In 2019-20, reporting entities generated 2.11 million leads, down from almost 2.20 million leads in 2018-19 as demand declined due to COVID-19, and the resulting rise in unemployment and lower wages. The decline in leads of 3.8% for 2019-20 follows growth of 4.3% from 2017-18 to 2018-19.

Figure 1: Total Number of Leads per Year

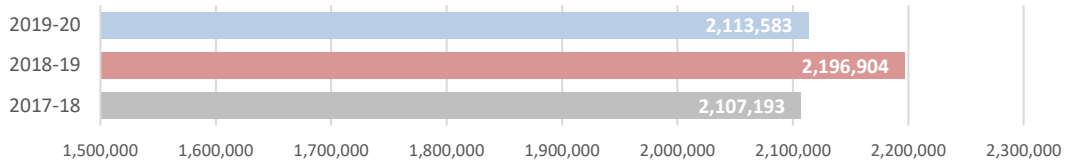


Figure 1: Please provide the NUMBER of leads per month (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Key findings in leads by month:

- With health insurance premiums generally increasing from April 1 each year, the number of monthly leads peaks every March. This is due to current insurance holders seeking a better price, and potential new clients shopping around for the best deals.
- On average, 176,132 leads were made each month in 2019-20, down 3.8% from 185,075 in 2017-18, following an increase of 4.3% from 175,599 in 2017-18.
- Defying the growth trends seen in the eight months through February 2020, leads dropped in March from the corresponding month in 2018-19. Falls were also seen in the remaining months of 2019-20 as financial concerns around COVID-19 likely reduced the number of people contacting intermediaries for private health insurance information.

Figure 2: Number of Leads by Month

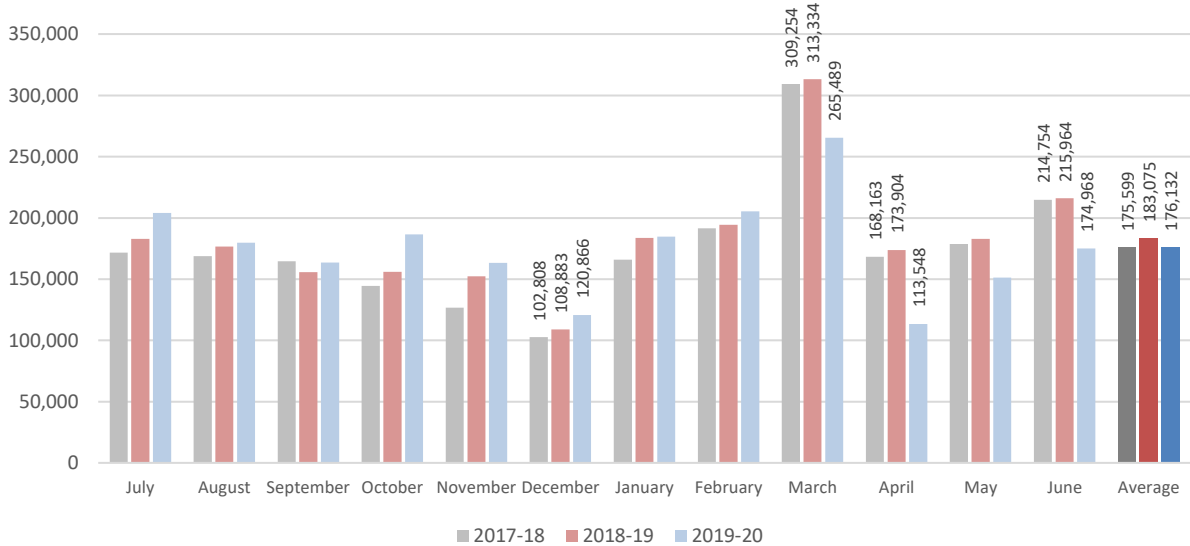


Figure 2: Please provide the NUMBER of leads per month (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Key findings in the proportion of leads per month:

- As seen in Figure 3, below, the proportion of leads declined in March 2020, continuing the fall seen in March 2019. While the March 2020 decrease was mainly due to COVID-19, part of the falls over the two years could also be due to people’s learned awareness of the April 1 price increase. This results in a greater proportion of existing customers and potential new clients researching health fund pricing in other months of the year.
- In contrast to the large number, and high proportion, of leads each March, just 5.7% of annual leads (120,866) were established in December 2019. This was up, however, from 5.0% of leads (108,883) in December 2018, and 4.9% of leads (102,808) in December 2017.
- As with the number of leads, the proportion of leads also increased each month from July 2019 to February 2020. However, the size of these proportional monthly increases is exaggerated due to the major declines in the number and proportion of leads from March.

Figure 3: Proportion of Leads by Month

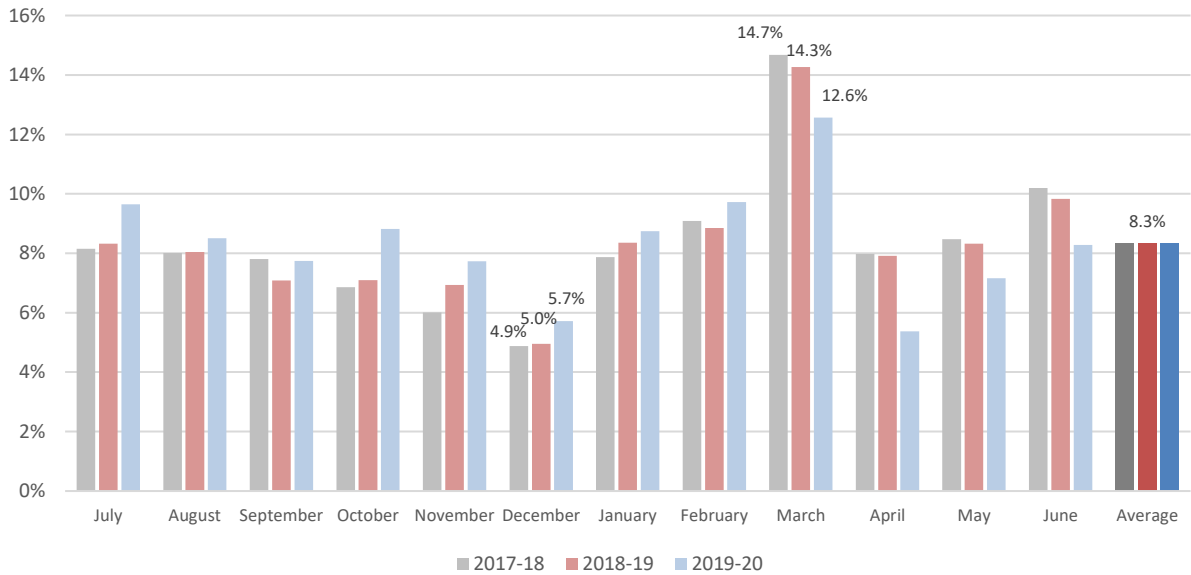


Figure 3: Please provide the NUMBER of leads per month (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Sales

In 2019-20, the number of sales completed by the reporting entities totalled 190,738. This was up 0.4% from 190,065 in 2018-19, and follows growth of 1.4% from 2017-18 to 2018-19.

The small increase in sales in 2019-20 is in contrast to the decline in leads of 3.8% for the year, and despite concerns about COVID-19. This indicates higher conversion rates by private health insurance intermediaries, and a greater proportion of people ready to take up private health insurance when contacting intermediaries.

Figure 4: Total Number of Sales per Year

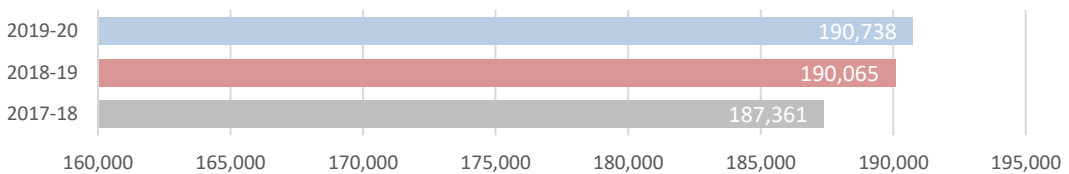


Figure 4: Please provide the NUMBER of sales per month (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Key findings in sales by month:

- Average sales per month increased 0.4% in 2019-20 to 15,895. This average sales figure was up from 15,839 in 2018-19, and 15,613 in 2017-18.
- Volume trends for monthly health insurance sales tend to follow lead trends. As such, the number of monthly sales peak in March each year, and are lowest every December. Sales are also relatively high in June each year.
- Although COVID-19 reduced sales from March 2020, these proportional falls were not as great as the decline in leads.

Figure 5: Number of Sales by Month

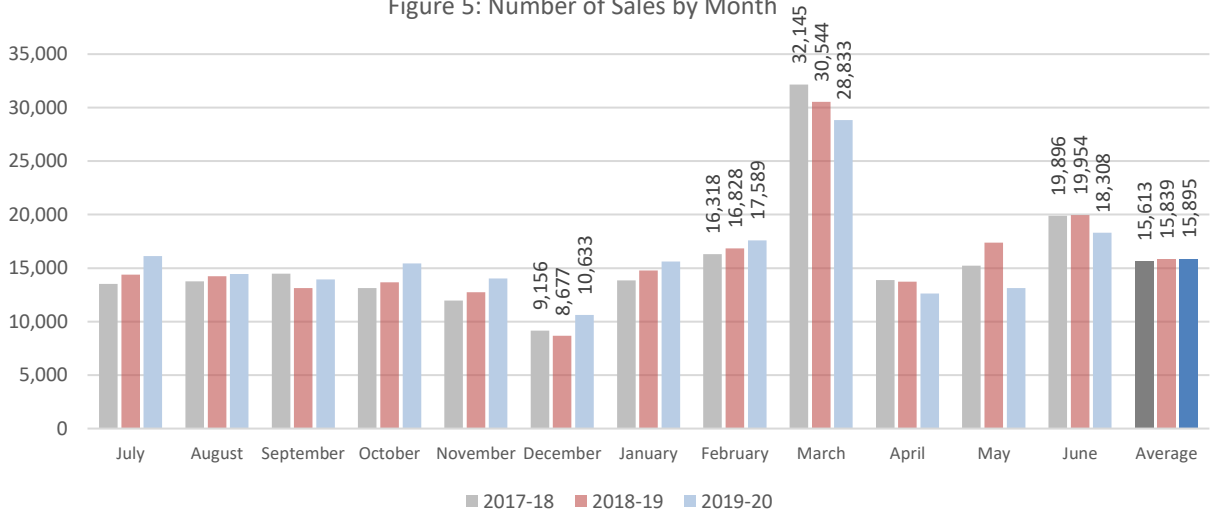


Figure 5: Please provide the NUMBER of sales per month (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Key findings in sales per month (cont.):

- The number of sales made in March declined 5.6% in 2020 to 28,833, from 30,544 in March 2019. Similarly, the proportion of annual sales made in March 2020 declined to 15.1%, down from 16.1% in March 2019, and 17.2% in March 2017.
- The March 2020 sales decline could be due to uncertainty around COVID-19, although this does continue the declining monthly trend from the prior year. Further, the March 2020 decline is in contrast to proportional growth in the prior eight months. This could be due to advertising trends, and more people investigating and taking up private health insurance across the year instead of just before the April price increases.
- The number of sales increased 63.9% in March 2020 to 28,833, from 17,589 in February 2020. The number of sales subsequently declined 56.2% to 12,633 in April 2020.
- The number of sales was relatively high in June 2020, at 18,308 or 9.6% of total yearly sales. This was down from 10.5% in June 2019 (19,954).

Figure 6: Proportion of Sales by Month

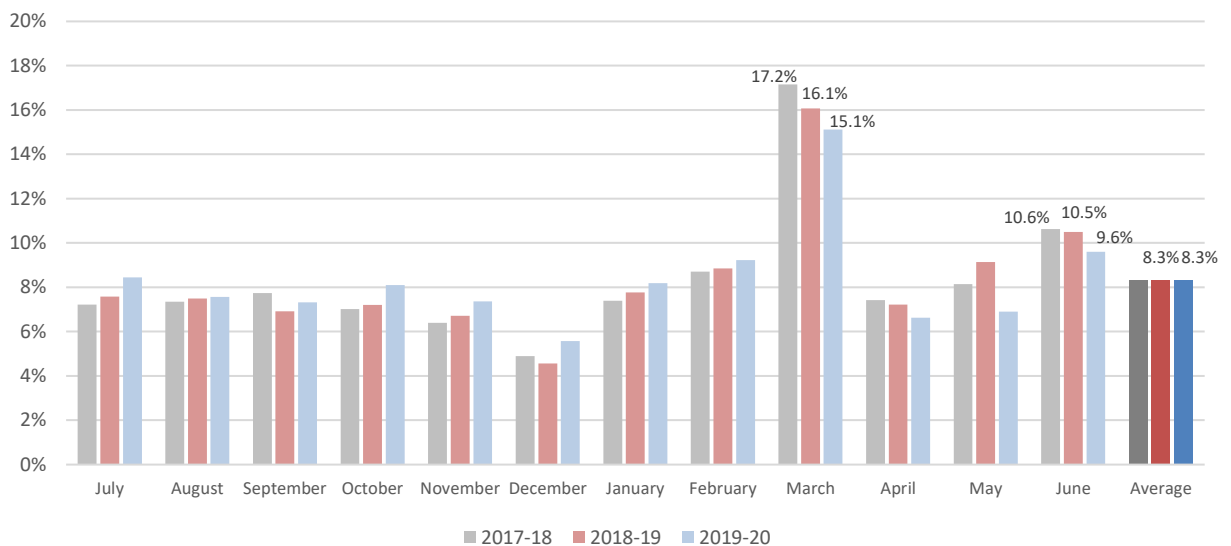


Figure 6: Please provide the NUMBER of sales per month (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Ratio of Sales per Lead

The ratio of sales per lead provides an indication of how well private health insurance intermediaries are able to convert enquiries into sales. There are some similar trends for the ratio of sales per lead to the number of leads and the number of sales.

Key findings in ratio of sales per lead:

- In 2019-20, 9.0% of leads were converted into sales. This was up from 8.5% in 2018-19, and 8.8% in 2017-18. The higher conversion ratio in 2019-20 is mainly due to surges in most months from March 2020 through June 2020, with some mixed growth in prior years.
- This stronger conversion rate since March 2020 is expected to be due to consumer anxiety about COVID-19, with more clients being prepared to take up or change policies before contacting an intermediary.
- The ratio of sales per lead generally peaks in March of each year. However, in 2019-20 this ratio peaked in April 2020 at 11.1%, slightly higher than 10.9% in March 2020. This is likely due to some people delaying taking action on their health insurance in March due to uncertainty around COVID-19.
- Sales per lead normally dip each April, following the April 1 deadline. However, in 2019-20, this dip occurred in May 2020.

Figure 7: Ratio of Sales per Lead

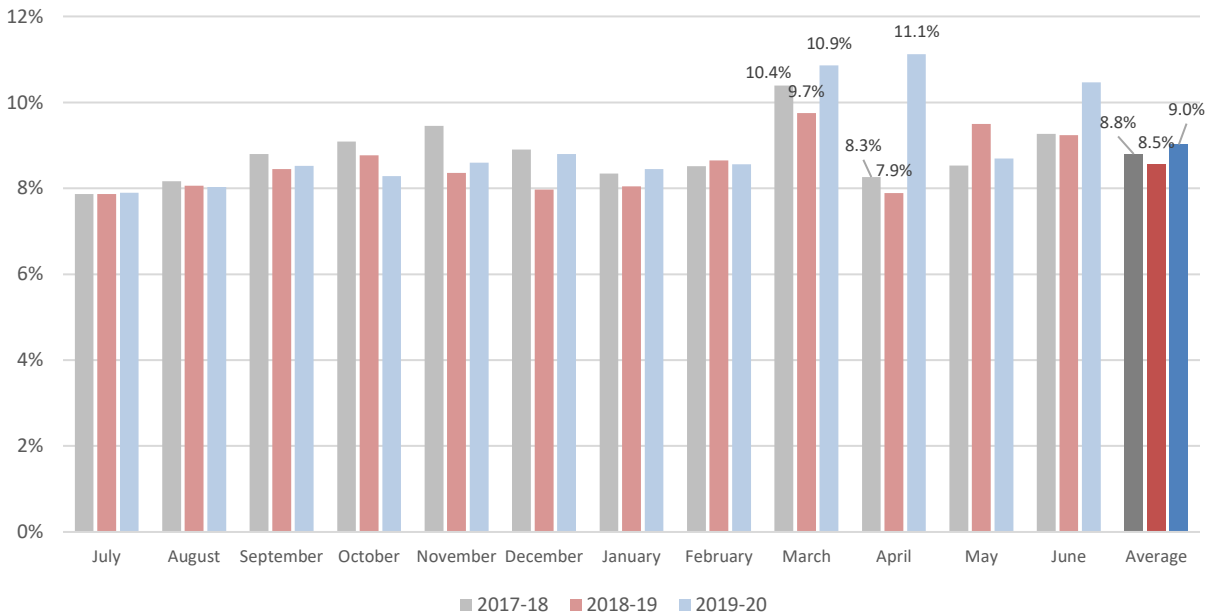


Figure 7: Please provide the NUMBER of leads per month (2017-18 and 2018-19: n = 6, 2019-20: n = 5)
Please provide the NUMBER of sales per month (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Sales by Customer Type

Private health insurance intermediaries were asked to provide data showing the number of sales by customer type. Changes in these percentages can provide insights into insurance pricing trends, changes in insurance offerings, demographic trends, economic factors, and changes in other indicators.

Key sales by customer type points:

- In 2019-20, approximately 92,600 of sales by reporting PHIA members were of private health insurance policies to singles. This was 2.4% higher than sales to singles in 2018-19 (90,430), and represents 48.8% of sales for the year.
- Sales to couples decreased in 2019-20 by 1.7%, to 42,996. These made up 22.7% of sales for the year, down slightly from 23.0% in 2018-19, and 22.8% in 2017-18.
- Sales to families also declined in absolute and percentage terms, from 46,532 (24.5%) in 2018-19, to 45,031 (23.7%) in 2019-21. This is a decline of 3.2% in absolute terms for 2019-20. These falls could be due to increasing cost pressures related to bringing up children, including higher childcare and schooling fees, as well as stagnant wage growth, particularly for lower income households. COVID-19 from March 2020 is also likely to have contributed to these cost pressures as unemployment increased.
- In contrast, sales to single parents increased 10.7% in 2019-20 to 10,105, at 5.3% of sales (4.8% in 2018-19).

Figure 8: Number of Sales by Customer Type

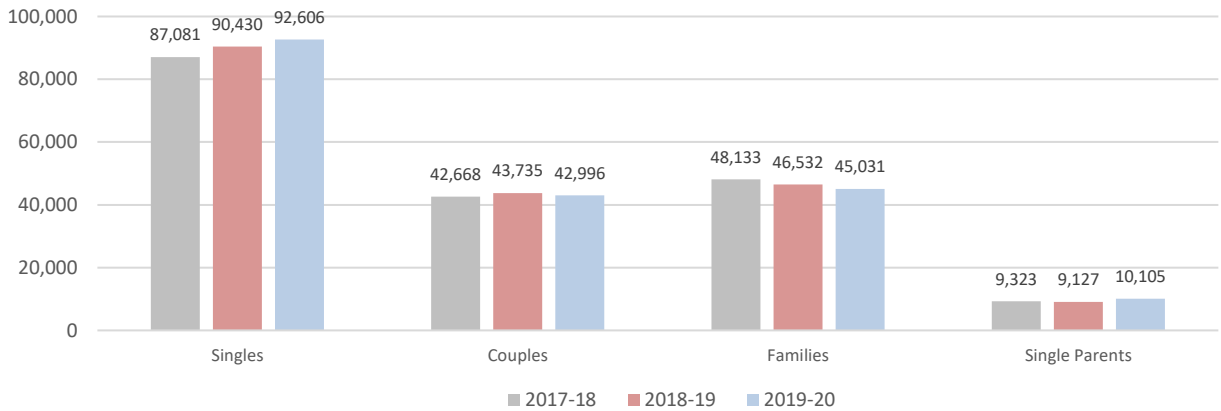


Figure 8: Please provide the TOTAL NUMBER of sales by Customer Type (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Figure 9: Proportions of Sales by Customer Type

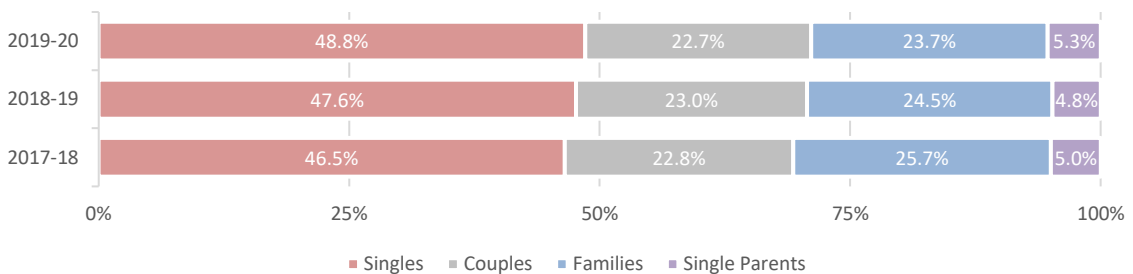


Figure 9: Please provide the TOTAL NUMBER of sales by Customer Type (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Sales by Cover Type

Private health insurance intermediaries sell several different types of cover to consumers on behalf of insurance firms. These are combined hospital and extras insurance, hospital-only insurance, and extras-only insurance. There have been some moderate changes in the proportional sizes of these categories between 2017-18 and 2019-20.

Key findings in sales by cover type:

- In 2019-20, 70.6% of sales (134,669) by reporting members were for health insurance policies that combined hospital and extras cover. This was up from 68.2% (129,183) in 2018-19, with a growth rate of 4.2%, and with corresponding declines in hospital-only and extras-only coverage in 2019-20.
- Hospital-only insurance saw a decrease in uptake in percentage terms, from 17.0% in 2018-19 to 15.3% in 2019-20. Sales of hospital-only insurance declined 9.6%, from 32,196 in 2018-19, to 29,121 in 2019-20.
- The proportion of extras-only insurance policies being sold also decreased, from 14.8% in 2018-19 to 14.1% in 2019-20.

Figure 10: Proportions of Sales by Cover Type

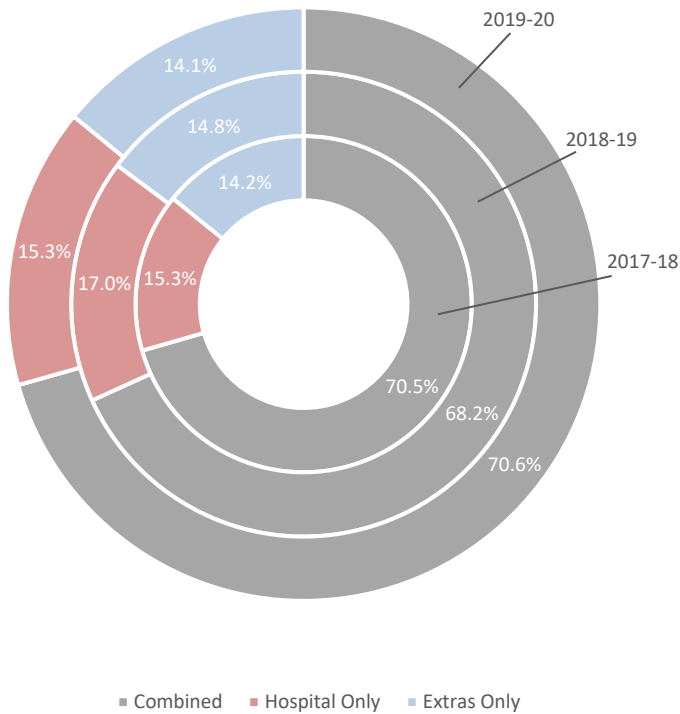


Figure 10: Please provide the TOTAL NUMBER of sales by Cover Type (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Sales by Age Cohort

Sales data by 5-year age cohort provided by PHIA members showed some interesting trends from 2017-18 through 2019-20. For consistency across reporting entities, this analysis starts with the 15 to 19 years cohort, and combines the cohorts for 85 to 89 years, 90 to 94 years, and 95+ years into a single 85+ years cohort.

Key sales by 5-year Age Cohort points:

- Due to the 2% loading applied to people that do not take out private health insurance prior to their 31st birthday, the 30 to 34 years cohort is the largest for the sector, at 11.9% of sales in 2019-20. However, the proportional size of this cohort declined from 13.3% in 2017-18, and 12.5% in 2018-19. These are declines in absolute terms of 5.9% from 2017-18 to 2018-19 to 23,460 sales, and by a further 3.8% to 22,267 sales in 2019-20.
- The 25 to 29 years cohort also fell substantially over these two years, from 11.5% of sales in 2017-18, to 10.4% in 2019-20. In contrast, there were relatively large increases in sales in 2019-20 to those aged 15 to 19 years (up 27.3% from a low base), and those aged 20 to 24 years (up 15.3% to 10,369, and 5.4% of sales).
- Growth trends continued for older age cohorts in 2019-20. Sales increased for those aged 60 to 64 years, and in each subsequent cohort through those aged more than 85 years. This could reflect rising household wealth and assets of baby boomers, leading to increased expenditure on many goods and services, as well as anticipation of a potential greater need for health services.
- While sales declined 4.0% in 2019-20 for the 55 to 59 years cohort, there were minimal changes in the proportional sizes of the remaining cohorts from 2018-19 to 2019-20.

Figure 11: Sales by 5-year Age Cohorts

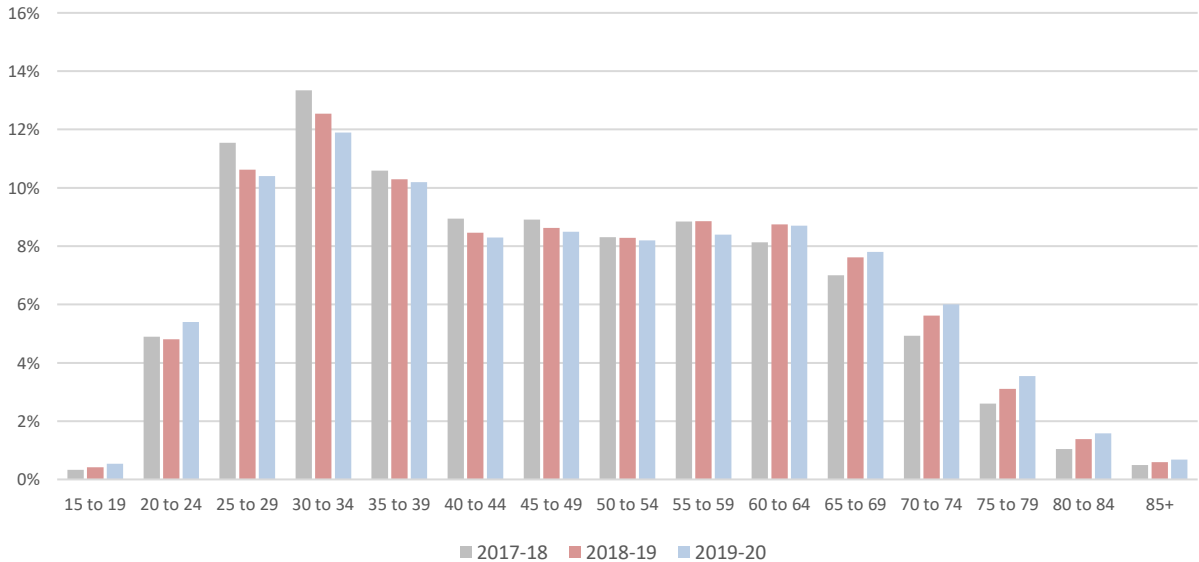


Figure 11: Please provide the TOTAL NUMBER of sales by Age Cohort (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

Sales by Customer Status

PHIA members provide private health insurance information and services to new customers and existing policy holders that are switching policies within the same fund, or switching from a different insurance provider.

Key sales by type points:

- In 2019-20, 72.4% of sales, or 137,915 sales, were from switchers. This high proportion highlights the important role that member companies play in assisting customers to find better and lower cost private health insurance policies, or policies that are more capable of meeting the needs of individuals and families.
- While the proportion of switchers was unchanged from 2018-19, the number was up 0.3% in 2019-20. The proportion of switchers was also up from 72.0% in 2017-18.
- The number of new entrants increased 0.4% in 2019-20, to 52,552. However, the proportion of new entrants remained unchanged for the year 27.6%. Despite this, member companies are still being effective in reaching and providing services to a large number of new customers, and providing valuable services to private health insurance firms.

Figure 12: Proportion of Sales by Type

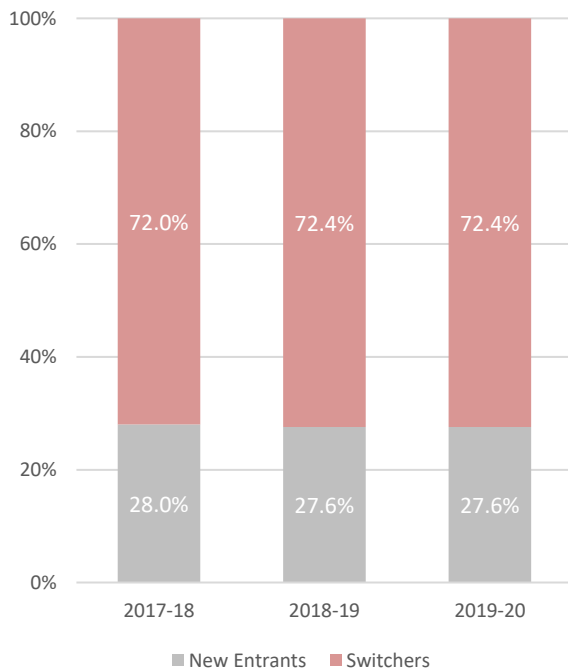
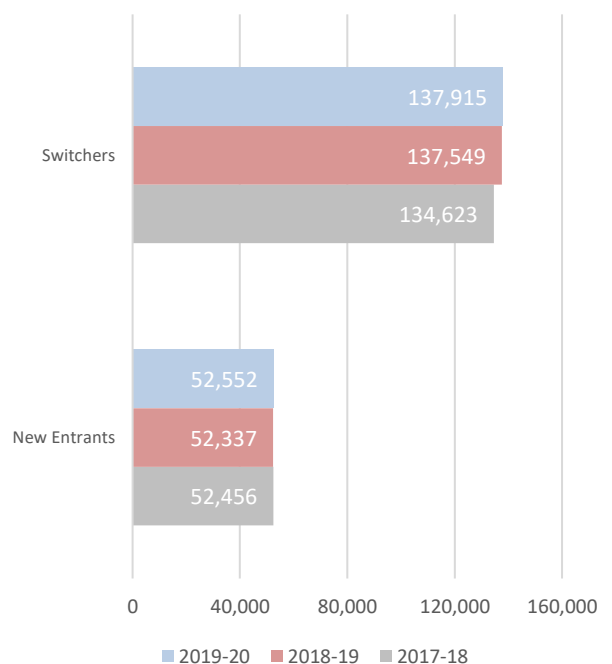


Figure 13: Number of Sales by Type



Figures 12 and 13: Please provide the TOTAL NUMBER of sales by New Entrant or Switcher (2017-18 and 2018-19: n = 5, 2019-20: n = 4)

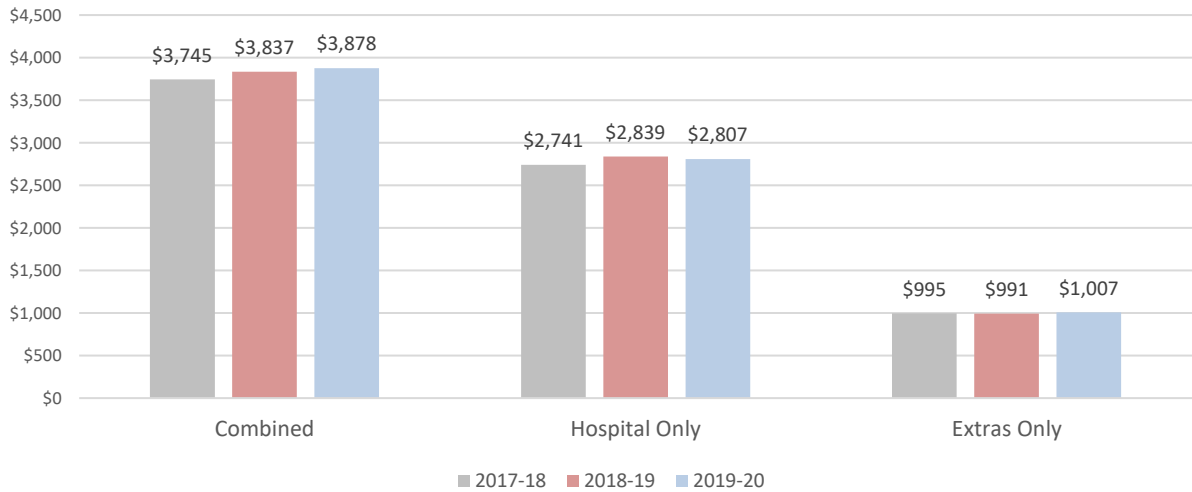
Average Gross Annual Premiums (GAP) Sales

PHIA member firms were asked to provide their average gross annual premiums (GAP) by cover type. Combined with the number of members by cover type for each reporting member, average GAPs were able to be calculated.

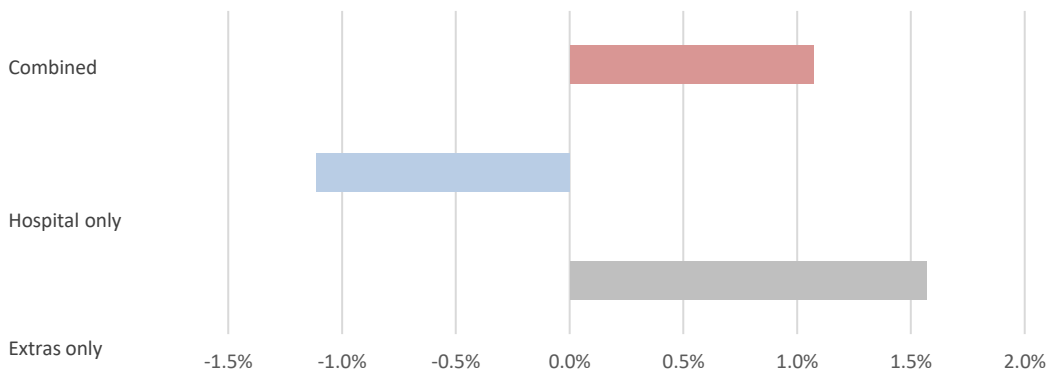
Key points for Average Gross Annual Premiums (GAP) :

- The average GAP for sales of combined policies was \$3,878 in 2019-20, up 1.1% from \$3,837 in 2018-19.
- Average GAP for sales of hospital-only policies decreased by 1.1% in 2019-20, to \$2,807. This was down from \$2,839 in 2018-19.
- For extras-only policies, average GAP increased by 1.6% in 2019-20, to \$1,007. This average GAP value was up from \$991 in 2018-19.

Figure 14: Average Gross Annual Premium (GAP) Sales



Change in Average Gross Annual Premium (GAP) Sales



Figures 11 and 12: Average Gross Annual Premium (GAP) Sales (2017-18 and 2018-19: n = 6, 2019-20: n = 5)

The image features a blurred background of medical equipment and documents. A stethoscope is visible on the left, resting on a computer keyboard. In the foreground, a medical form is partially visible, containing text such as "Medic...", "How often do you take it?", "Reason", "g/ Doctor", and "Name". A decorative graphic of overlapping white and orange triangles is positioned in the upper right corner.

Appendix

Appendix

Table 1. Number of Leads Generated per Month, 2017-18 to 2019-20

	July	August	September	October	November	December	January	February	March	April	May	June	Average	Total
2017-18	171,740	168,689	164,556	144,491	126,696	102,808	165,843	191,584	309,254	168,163	178,615	214,751	175,599	2,107,190
2018-19	182,946	176,723	155,646	155,992	152,439	108,883	183,647	194,496	313,334	173,904	182,930	215,964	183,075	2,196,904
2019-20	203,990	179,751	163,691	186,449	163,318	120,866	184,830	205,444	265,489	113,548	151,239	174,968	176,132	2,113,583
Change from 18-19 to 19-20	11.5%	1.7%	5.2%	19.5%	7.1%	11.0%	0.6%	5.6%	-15.3%	-34.7%	-17.3%	-19.0%	-3.8%	-3.8%

Table 2. Proportion of Leads Generated per Month, 2017-18 to 2019-20

	July	August	September	October	November	December	January	February	March	April	May	June	Average
2017-18	8.2%	8.0%	7.8%	6.9%	6.0%	4.9%	7.9%	9.1%	14.7%	8.0%	8.5%	10.2%	8.3%
2018-19	8.3%	8.0%	7.1%	7.1%	6.9%	5.0%	8.4%	8.9%	14.3%	7.9%	8.3%	9.8%	8.3%
2019-20	9.7%	8.5%	7.7%	8.8%	7.7%	5.7%	8.7%	9.7%	12.6%	5.4%	7.2%	8.3%	8.3%

Table 3. Number of Sales per Month, 2017-18 to 2019-20

	July	August	September	October	November	December	January	February	March	April	May	June	Average	Total
2017-18	13,508	13,771	14,482	13,133	11,982	9,156	13,838	16,318	32,145	13,892	15,240	19,896	15,613	187,361
2018-19	14,398	14,241	13,143	13,680	12,741	8,677	14,771	16,828	30,544	13,717	17,371	19,954	15,839	190,065
2019-20	16,113	14,437	13,946	15,446	14,036	10,633	15,616	17,589	28,833	12,633	13,148	18,308	15,895	190,738
Change from 18-19 to 19-20	11.9%	1.4%	6.1%	12.9%	10.2%	22.5%	5.7%	4.5%	-5.6%	-7.9%	-24.3%	-8.2%	0.4%	0.4%

Table 4. Proportion of Sales per Month, 2017-18 to 2019-20

	July	August	September	October	November	December	January	February	March	April	May	June	Average
2017-18	7.2%	7.3%	7.7%	7.0%	6.4%	4.9%	7.4%	8.7%	17.2%	7.4%	8.1%	10.6%	8.3%
2018-19	7.6%	7.5%	6.9%	7.2%	6.7%	4.6%	7.8%	8.9%	16.1%	7.2%	9.1%	10.5%	8.3%
2019-20	8.4%	7.6%	7.3%	8.1%	7.4%	5.6%	8.2%	9.2%	15.1%	6.6%	6.9%	9.6%	8.3%

Table 5. Ratio of Sales per Month, 2017-18 to 2019-20

	July	August	September	October	November	December	January	February	March	April	May	June	Average
2017-18	7.9%	8.2%	8.8%	9.1%	9.5%	8.9%	8.3%	8.5%	10.4%	8.3%	8.5%	9.3%	8.8%
2018-19	7.9%	8.1%	8.4%	8.8%	8.4%	8.0%	8.0%	8.7%	9.7%	7.9%	9.5%	9.2%	8.5%
2019-20	7.9%	8.0%	8.5%	8.3%	8.6%	8.8%	8.4%	8.6%	10.9%	11.1%	8.7%	10.5%	9.0%

Table 6. Number of Sales by Customer Type, 2017-18 to 2019-20

	Singles	Couples	Families	Single Parents	Total
2017-18	87,081	42,668	48,133	9,323	187,205
2018-19	90,430	43,735	46,532	9,127	189,824
2019-20	92,606	42,996	45,031	10,105	190,738
Change from 18-19 to 19-20	2.4%	-1.7%	-3.2%	10.7%	0.5%

Table 7. Proportion of Sales by Customer Type, 2017-18 to 2019-20

	Singles	Couples	Families	Single Parents
2017-18	46.5%	22.8%	25.7%	5.0%
2018-19	47.6%	23.0%	24.5%	4.8%
2019-20	48.8%	22.7%	23.7%	5.3%

Table 8. Number of Sales by Cover Type, 2017-18 to 2019-20

	Combined	Hospital Only	Extras Only	Total
2017-18	127,821	27,699	25,688	181,208
2018-19	129,183	32,196	28,040	189,419
2019-20	134,669	29,121	26,948	190,738
Change from 18-19 to 19-20	4.2%	-9.6%	-3.9%	0.7%

Table 9. Proportion of Sales by Cover Type, 2017-18 to 2019-20

	Combined	Hospital Only	Extras Only
2017-18	70.5%	15.3%	14.2%
2018-19	68.2%	17.0%	14.8%
2019-20	70.6%	15.3%	14.1%

Table 10. Number of Sales by Age Cohort, 2017-18 to 2019-20

	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	75 to 79	80 to 84	85+	Total
2017-18	623	9,158	21,570	24,936	19,790	16,718	16,667	15,539	16,548	15,218	13,081	9,218	4,870	1,964	927	186,827
2018-19	792	8,992	19,883	23,460	19,256	15,828	16,138	15,500	16,563	16,360	14,254	10,523	5,816	2,602	1,110	187,077
2019-20	1,008	10,369	19,736	22,567	19,451	15,776	16,246	15,609	15,903	16,644	14,781	11,456	6,641	2,970	1,280	190,437
Change from 18-19 to 19-20	27.3%	15.3%	-0.7%	-3.8%	1.0%	-0.3%	0.7%	0.7%	-4.0%	1.7%	3.7%	8.9%	14.2%	14.1%	15.3%	1.8%

Table 11. Proportion of Sales by Age Cohort, 2017-18 to 2019-20

	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 to 69	70 to 74	75 to 79	80 to 84	85+
2017-18	0.3%	4.9%	11.5%	13.3%	10.6%	8.9%	8.9%	8.3%	8.9%	8.1%	7.0%	4.9%	2.6%	1.1%	0.5%
2018-19	0.4%	4.8%	10.6%	12.5%	10.3%	8.5%	8.6%	8.3%	8.9%	8.7%	7.6%	5.6%	3.1%	1.4%	0.6%
2019-20	0.5%	5.4%	10.4%	11.9%	10.2%	8.3%	8.5%	8.2%	8.4%	8.7%	7.8%	6.0%	3.5%	1.6%	0.7%

Table 12. Number of Sales by Sales Type, 2017-18 to 2019-20

	New Entrant	Switchers	Total
2017-18	52,456	134,623	187,079
2018-19	52,337	137,549	189,886
2019-20	52,552	137,915	190,467
Change from 18-19 to 19-20	0.4%	0.3%	0.3%

Table 13. Proportion of Sales by Sales Type, 2017-18 to 2019-20

	New Entrant	Switchers
2017-18	28.0%	72.0%
2018-19	27.6%	72.4%
2019-20	27.6%	72.4%

Table 14. Average Gross Annual Premium (GAP) Sales, 2017-18 to 2019-20

	Combined	Hospital	Extras
2017-18	\$3,745	\$2,741	\$995
2018-19	\$3,837	\$2,839	\$991
2019-20	\$3,878	\$2,807	\$1,007
% Change	1.1%	-1.1%	1.6%

