



Year in Review | 2023

 **Phoenix
Health** Fund

 **A Members Health Fund**



2023 in Review

This year our focus has continued to be on delivering tangible value with personal service to our members. From additional support programs to offerings outside of the typical health insurance setting, we remain committed to being there for you.

2023 Highlights

Phoenix Health paid a total of
\$49.2 million
in member support in 2023.

\$34.6 million

was paid in benefits for treatments and services provided to members while admitted to hospital and associated claims.

The highest individual claim was **\$108,000** for a Cardiac Valve Procedure followed by **\$99,000** for a spinal procedure and includes all hospital and medical benefits paid by Phoenix Health.

\$14.6 million

was paid in benefits towards Extras benefits and services.

\$8.2 million

in dental benefits for healthier smiles on things like check-ups, scale and cleans and fillings.

\$2.2 million

in optical benefits to help members look after their vision and see clearer.

\$2.4 million

in physio, chiro and osteopathic benefits to help members move better and recover quicker.



More in Benefits

We continued to return more to members in benefits than the industry average; we paid **82.5c in every dollar** received in premiums compared to an average of 81.8c for all open health funds in Australia.



Source: 2022 State of the Health Funds Report

In 2023 Phoenix Health continued to experience

10% membership growth

Our membership base grew to **13,314 policies**, covering a total of **27,102 members**.



Thank you for your feedback

We're thrilled with a 96% member satisfaction score!

Source: 2023 Member Satisfaction Survey conducted by Discovery Research

At Phoenix Health we're motivated to provide the best experience for our members. Understanding what you want from us as your health insurer and how you feel about your membership with Phoenix Health is important to us, and with that in mind we reached out to you in January 2023 with our annual Member Satisfaction Survey in collaboration with the Members Health Fund Alliance and our research partner, Discovery Research.

There's nothing more personal than your health, which is why we strive to ensure you feel real confidence in us and your cover. In addition to overall member satisfaction, we asked how happy you are with individual aspects of your health insurance such as our personal service, reliability and integrity, the speed of which you receive your benefits and more. We're proud and grateful to share your overall satisfaction in these four categories and more has improved this year.

We love reading your feedback, here's a few things that stood out to us from this year's Member Satisfaction Survey.

"I've called many times to change direct debit dates due to financial hardship. Everyone I've spoken to has been friendly and helpful. Their assistance supported me in maintaining my membership instead of cancelling."

"The staff at Phoenix are friendly and the plan is Affordable... Importantly, its not-for-profit, where customers are well taken care of."

"In the last twelve months I have had several visits to hospital for surgeries etc., I rang on several occasions to ensure I was covered (and the) staff I spoke to treated me with respect and concern and in providing the required answers."

Rated 4.9 stars by you, our members!

As of 30 June 2023, Phoenix Health had received **237 five-star reviews** on [ProductReview.com.au](https://www.productreview.com.au) giving us an average rating of **4.9 stars**. Here's a couple of things our members had to say.

Good price and great service.



We've been with Phoenix for a while and when reviewing costs recently I spoke with a customer service officer about other options and was happy with the suggestions given. No need to change provider, which is great.

- Naomi

Exemplary customer service, easy to use app, great benefits and value for money.



Courtney was excellent. Everything was answered and all arrangements made in the one phone call. Nothing was too much trouble. There was then follow up with SMS and email offering multiple support channels. Everything was completed seamlessly. If only all customer service experiences with corporates were this great.

- Bruce, Qld

More for Members

Health Management Programs

Looking after your wellbeing means more to us than supporting you when you're admitted to hospital which is why we offer a range of Health Management Programs and are continually looking to enhance and expand upon the existing range.

We have continued to see member participation increase in the following programs that are currently available:

- ✓ **Bumps and Bubs Program**
- ✓ **Cancer Care Complete**
- ✓ **Diabetes Management**
- ✓ **Falls Support**
- ✓ **Joint Replacement**
- ✓ **Osteoarthritis Support**

Based on your feedback, we have recently added a new **Mental Health Support Program** and a **Preventative Spinal Care Program** to the suite of existing programs and look forward to sharing more programs with you in the future. These programs are available with Phoenix Health Hospital cover with no additional or out-of-pocket expenses for eligible members.


If you think you may benefit from any of the programs listed above and would like to learn more about eligibility and enrolling, please contact the Phoenix Health team on **1800 028 817** or email enquiries@phoenixhealthfund.com.au.

Continued COVID support totalling \$3.6 million

As things slowly return to a new "normal" following the COVID-19 pandemic, our promise remains the same; that we would not profit from the pandemic. The support we have provided has ranged from deferred premium adjustments, covering all COVID-19 related hospital admissions, adding additional support and benefits to those already available to members and making over 4,000 wellbeing check-in calls with the help of our trusted partners.

We have also now completed our second Give-Back Payments to members who held cover with Phoenix Health during the pandemic in lieu of benefits that may have otherwise been claimed if normal access to healthcare providers was the right thing to do.

This now brings **Phoenix Health's total financial commitment in support of members to \$3.6 million**. We will continue to monitor any lasting impacts the pandemic has had on members and remain committed to supporting you however we can.



The payment last year was a great incentive. I acknowledge that premium increases are a necessary evil, but this "dividend" helps offset a lot of that. (Phoenix Health Member, NSW)

More for members

Phoenix Health Rewards

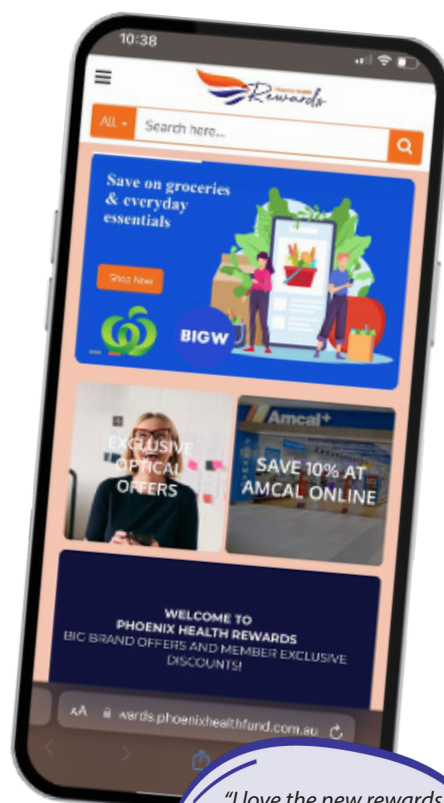
Making sure you get the most value from your membership is important to us and in early 2022 we launched the Phoenix Health Rewards Program. As part of their Phoenix Health membership, members are enjoying a range of discounted gift cards and online offers from electronics to travel to health and fitness, kids toys and more!

During 2023, **1,787 members logged in for the first time** to the new Phoenix Health Rewards Program portal and approximately 30% of the Phoenix Health membership base now registered. With discounted e-Gift cards and access to The Good Guys Commercial and JB H-Fi Business sites and even discounted fuel, there's offers to suit everyone.

Here's a few ways members saved:

- ✓ **\$3.3k was saved through the purchase of discounted e-Gift cards on the site,**
- ✓ **\$5.4k was saved through purchases made on The Good Guys Commercial, with access provided by Phoenix Health Rewards, and**
- ✓ **7.8k litres of discounted fuel was purchased using the EG Ampol fuel discount available through Phoenix Health Rewards.**

As part of the program, members have access to an online concierge for easy support and login using their existing OMS Portal login! Visit rewards.phoenixhealthfund.com.au to learn more.



"I love the new rewards program and that the app has improved as well."
(Phoenix Health Member, WA)



Member Discount on Travel Insurance

In August 2022 we launched our partnership with emergency medical assistance provider, Allianz Global Assistance, to bring members a **15%[^] discount on travel insurance** for members.

In 2023, 381 members took up travel insurance through our partnership with Allianz to ensure they had the support and care needed while on holiday with things like 24/7 emergency assistance and a simple claims process. While you hope the unexpected doesn't happen while travelling, members were able to submit and had claims paid for things including medical and hospital expenses, lost or delayed luggage and personal effects, cancellation fees and lost deposits, rental vehicle excesses.

Phoenix Health Travel Insurance can offer cover for minor things, like a delayed suitcase*, or significant things, like an unexpected trip cancellation* or an overseas medical emergency*.

When you're ready to travel again, we're here for you. Visit phoenixhealthfund.com.au/travel-insurance

*Terms, conditions, limits and exclusions apply. Please refer to the Product Disclosure Statement. [^]Phoenix Health members are able to obtain a 15% discount by successfully entering their membership number into the 'Member Number' section when entering trip details or by advising a consultant over the phone. This discount is based on standard premium rates. Not to be used in conjunction with any other offer. Terms, conditions, limits and exclusions apply. Refer to the Product Disclosure Statement.



Your Phoenix Health Team

Based in Newcastle, NSW our team is committed to providing you with the most personal service to make health insurance easy and ensure you can always be confident in your cover.

Our Local Team

Here for you

Phoenix Health is based in Newcastle and the majority of our team work from our office in Honeysuckle Drive. However we also have team members who live outside of Newcastle including in Sydney, Victoria, Queensland and South Australia who work remotely on a permanent basis. We believe this gives us a unique perspective; we're locals where ever our members may be!

As a boutique health fund, it's likely that every time you call you'll speak to the same person; you'll never get lost in the crowd and personal service is the core of who we are and what we do.

The following pages introduce you to our Board of Directors and Senior Management Team.

Staff Initiatives

As a not-for-profit health fund, our focus is on giving back and this extends beyond our benefits into the culture of the team. Our annual 'Beanies for Brain Cancer' fundraiser with the Mark Hughes Foundation raised over \$600 in June 2022 through a morning tea fundraiser.

The Mark Hughes Foundation raises much needed funds for research, to create awareness and support brain cancer patients and their families and as a Newcastle based charity, is close to our hearts.



Board of Directors



Bruce Arnott
B.Com, CPA, MAICD
Chair of the Board

Bruce was appointed to the Board in 2015 and has an extensive career including Chief Financial Officer and Company Secretary at Bradken, and senior positions at OneSteel (now InfraBuild), BHP and Tubemakers. Bruce was appointed Chair on 4 July 2022, having previously served as Chair and Deputy Chair. He is a member of the Audit Committee and the Remuneration and Nominations Committee.



Danielle Hodgson
B.Bus, GDAF, MAICD
Deputy Chair & Chair Rem & Noms Committees

Danielle is Partner and Senior Investment & Derivatives Adviser with Crestone Wealth Management. She holds a Bachelor of Business International Trade and Retail Management, Graduate Diploma in Applied Finance and Investment and is a Graduate of the Australian Institute of Company Directors. Danielle was appointed as Deputy Chair on 4 July 2022 and is Chair of the Remuneration and Nominations Committee. Danielle joined the Board in 2016.



Samantha Kuoch
BComp InfoSys (Hons)
Chair of Audit Committee

Samantha has worked extensively in the financial services sector and was appointed to the Board on 28 October 2020. Samantha is currently Executive (General Manager), Mergers & Acquisition at National Australia Bank and is a Graduate of the Australian Institute of Company Directors. She has worked locally & overseas in strategy, transformation, and regulatory compliance. Samantha was appointed as Chair of the Risk Committee on 7 November 2022 and is a member of the Audit Committee.



Justin Sebire
BCom, GAICD
Director

Justin has an extensive career history working across the insurance sector and is currently the Group Chief Financial Officer for Cover-More Travel Insurance (owned by Zurich Insurance Group). Justin was appointed as Chair of the Audit Committee on 7 November 2022 and is a member of the Risk Committee.



Robert Hogan
BCom, BSc
Director

Robert has worked in the financial services sector for over 20 years. Robert is currently a Technology Executive at National Australia Bank. His work has spanned application development, digital transformation, IT operations, cloud computing and mergers and acquisitions. Robert was appointed to the Board on 27 October 2021 and is a member of the Risk Committee and the Remuneration & Nominations Committee.



Stephen James
B.E. (Hons), GAICD
Chair Risk Committee

Stephen holds a Bachelor of Engineering degree. He has been a Director of APRA regulated organisations for over 20 years. He has a strong interest and skills in Governance and Risk Management. Stephen is a member of the Risk Committee and joined the Board in 2017.

Senior Management Team



Sharon Waterhouse
BEC MBA MA FAICD

Chief Executive Officer

In addition to Sharon's role at Phoenix Health, Sharon is also a Director at the Members Health Fund Alliance and Police Bank.

Sharon has over 20 years' experience in senior executive roles, including with Westpac, St George Bank and Newcastle Permanent.

She holds a Bachelor of Economics, MBA, Masters of Business Research and is a Fellow of the Australian Institute of Company Directors.



Liz Owens
BSocSc

Member Service Manager

Liz is a very experienced people leader in diverse customer service industries including health insurance, mining, construction and energy utilities.

She has worked at NIB, WesTrac and Ausgrid/Energy Australia. She has a degree in Social Science and qualifications in Change Management and Service Management.

At Phoenix Health, Liz ensures we provide the best level of service to our members.



Peter Leonard-England
CPA, ACCA

Chief Financial Officer and Company Secretary

Peter is an experienced senior executive with experience in a broad range of organisations in general insurance, government, not-for profit, logistics, financial services and media sectors.

He is CPA and ACCA qualified. At Phoenix Health, Peter supports the CEO and Board to ensure all Accounting, Finance, Investment, Regulatory and Governance requirements are met and was appointed to the position of Company Secretary in June 2019.



Tracy Shepherd
BBus

Head of Health Services

Tracy has worked in the Health Insurance Industry for over 25 years including as General Manager for two health funds implementing changes in Sales, Marketing and Claims initiatives.

She has also represented the industry on many Committees and working groups considering the implementation of the latest Health Insurance Reform Initiatives.



Sharon Taylor

IT and Analytics Manager

Sharon is an experienced Manager having worked in Health Insurance managing IT Systems and Analytical reporting for over 20 years.

Sharon has worked with four different health funds as well as for our current systems partner HAMBS Systems Limited. Sharon also represents the Industry on several working groups and also holds an advanced certificate in accounting.



Ben Thomas

Chief Experience Officer

Joining Phoenix Health in 2020, Ben brings over 12 years of Sales and Marketing experience to Phoenix Health.

While working with the Members Own Health Funds, Ben was instrumental in the acquisition and retention of over 30,000 health insurance policies.

He has also developed a Product Landscape Analysis tool to understand product competitiveness and allow for smarter product design.



The Year Ahead

The future looks bright for Phoenix Health and our members. We look forward to continuing to grow with you and your family while providing affordable and quality health insurance when you need it most.

Message from your CEO

We strive to always be there when you need us the most and providing you with health insurance that will actually give you value and is affordable is our priority.



At Phoenix Health we've hit some big goals again in FY23 and are so thankful to you, our members for being on this journey with us. Our strong membership growth from FY21 and FY22 continued at a rate of 10% in FY23 and as of 30 June 2023 Phoenix Health covers over 27,000 people!

This last year, we welcomed members to our new Health Management Programs including the Bumps & Bubs Program to support new and expecting parents and the Short Stay Joint Replacement Program to help members recover in the comfort of their own homes and we continue to explore and expand services in this space to better support your wellbeing. Member Perks are our way of being able to offer you value outside of a traditional health insurance setting and this last year saw us relaunch Phoenix Health Rewards helping you save on everyday purchases.

We have also teamed up with Allianz Global Assistance as our new Travel Insurance partners.

Over in product news, we're really excited to announce that Phoenix Health was recently awarded two CANSTAR awards for outstanding value: Hospital Insurance NSW and Hospital & Extras Insurance NSW.

Our focus is and always will be on you, our members, and ensuring that we're providing you with the best personal health insurance experience. We continue to be inspired and motivated by the feedback you give us and are really proud that we're currently rated 4.9 stars (out of a possible 5) on ProductReview.com.au.

As our community continues to recover from Covid and life has, for the most part, returned to normal, we want to assure you that we have not forgotten our commitment and promise to not financially benefit from the pandemic. In 2023 we again delayed our annual increase for six months to provide some premium relief, and after continuing to monitor the claims associated with the Covid period, for the second year we were able to return money to members through our July Give-Back campaign.

Phoenix Health turns 70 in November, and we've been taking time to reflect on our values and legacy; past, present and future. From our humble beginnings as a health fund exclusively for employees of Stewarts and Lloyds through to the Phoenix Health we know today, we're so grateful to each and every member over the past 70 years and we look forward to celebrating and sharing more on this with you later this year.

On behalf of all of us at Phoenix Health, I'd like to thank you for continuing to trust us with your health and wellbeing. We're really proud of what we've been able to achieve together and look forward to the next 70 years and beyond!

Sharon Waterhouse
Chief Executive Officer

We're keeping the lines of communication open!



We love hearing from you!
If you have any questions about your membership, getting the most from of your cover or would just like to say hi, here's how you can get in touch with us.

 phoenixhealthfund.com.au

 1800 028 817

 enquiries@phoenixhealthfund.com.au

 facebook.com/Phoenixhealthfund



 phoenixhealthfund.com.au

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 **Phoenix**
Health Fund



Phoenix Health is proud to be a part of the Members Health Fund Alliance; representing health funds run for people not for profits.