



Year in Review | 2025



 A Members Health Fund



FY25 in Review

Welcome to our Year in Review for FY25 — a snapshot of the milestones, improvements, and highlights that shaped another strong year for Phoenix Health and our members. As a not-for-profit fund, everything we do is focused on delivering value back to you through quality, affordable health insurance and genuine, personal service. From new member-focused initiatives to continued recognition for customer satisfaction, FY25 was a year of growth, connection, and impact. Thank you for being part of the Phoenix Health community — we're proud to support your health and wellbeing, and we're excited for what's ahead in FY26 and beyond.

FY25 Highlights

More in Benefits

In FY25 Phoenix Health returned **86c** in every dollar received in contributions back to members in benefits.



Phoenix Health paid a total of
\$61.5 million
in member support in FY25.

This is a **11.2% increase** in the amount of benefits paid compared to last year.

Of the \$61.5 million paid in FY25,

\$44.7 million

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

The highest individual claim was **\$140,000** for a spinal surgery for a member who has been with Phoenix for 47 years.

The second highest individual claim was **\$112,000** also for a spinal surgery.

In FY25 Phoenix Health experienced

5% membership growth

which was **over double** the industry average.

Our membership base grew to **14,854** memberships covering **30,412** members.



\$16.8 million

was paid to members towards benefits and services included with their Extras cover including:

\$9.8 million

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

\$2.3 million

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

\$2.7 million

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

More Support for Members



In FY25 Phoenix Health paid **\$352,000** for Hospital Support Programs including rehabilitation in the home or for chronic disease management programs for members in addition to Hospital and Extras benefits.

Member Feedback

Member feedback plays a vital role in helping us ensure you're getting the most from your health cover. That's why, in late 2024, we invited you to take part in our annual **Member Satisfaction Survey**, conducted in partnership with the Members Health Fund Alliance and our research partner, Ipsos Pty Ltd.

Alongside overall satisfaction, we asked how you feel about specific aspects of your cover — from the quality of our personal service, to our reliability, integrity, and the speed at which you receive your benefits. With personal service continuing to be a key focus at Phoenix Health in FY25, we were proud to once again achieve an outstanding **94% Member Satisfaction** score — matching our FY24 result!

Here are a few highlights from the survey:

94% of members are satisfied with the overall claiming process at Phoenix Health.



96% of members are satisfied with benefits received for hospital admissions.

93% of members are satisfied with the service quality provided by Phoenix Health.

92% of members said that they would recommend Phoenix Health to others.

4.9 Star Rating

across ProductReview.com.au and Google reviews

Your insights also helped us maintain a **4.9 out of 5-star rating across ProductReview.com.au and Google Reviews** – and we love hearing about your experiences, from joining the fund to using your benefits.

Here are a couple of reviews from FY25:



"I cannot thank my health fund Phoenix Health enough. They funded a program called 'The Doctors Kitchen' to help me. I have Diabetes and with their help, and The Doctors Kitchen, I have learned so much. A huge thank you again PHOENIX HEALTH. Hopefully more health funds take up the challenge!"

- Wendy



"Just moved from 25 years at a top 5 insurer. Whilst the cheaper premiums definitely got me interested, it was the service, honesty in answering all my questions, tailoring the package for my needs and not once feeling I was an inconvenience. Thanks Lisa! Whilst I haven't used the claim services so far, over a couple of conversations it's 5 stars."

- Deb

Read more reviews and leave your own at
productreview.com.au/listings/phoenix-health-fund

More Value for Members

In FY25 Phoenix Health continued to implement ways to provide additional value to members from hospital substitute services to Health Support Programs, improvements to our website and mobile app functionality.

Health Support Programs

In FY25 we continued to support members through hospital substitute services as well as adding to our range of Health Support Programs with our trusted partner network. Available programs include:

- ✓ Hospital at Home
- ✓ Rehab in the Home
- ✓ Bumps & Bubs
- ✓ Cancer Care Complete
- ✓ Diabetes Support
- ✓ Mental Health Connect
- ✓ Osteoarthritis Care
- ✓ Short Stay Joint Replacement Program
- ✓ Spinal Care

Health & Wellbeing Programs:

- ✓ MedJourney
- ✓ Substance Dependency Support
- ✓ Weight & Wellbeing First

We look forward to continuing to expand the list of already available programs in FY26. Learn more on our website at phoenixhealthfund.com.au/health-support-programs.



Phoenix Health Digital Membership Cards

As part of our ongoing commitment to making your membership easy to manage and use, we introduced Digital Membership Cards in FY25. We had been working behind the scenes to bring this to life and were pleased to launch for both Android and Apple users in April 2025.

Members can simply use the Phoenix Health App to generate a unique QR code and scan at their provider, wherever HICAPS is available.

Download or update your Phoenix Health app from the App Store for Apple or Google Play for Android.



Member Perks



We're always looking for new and innovative ways to bring more value to your membership, including our ongoing partnerships with MBA and Allianz Global Assistance who deliver our Phoenix Health Rewards Program and our discounted travel insurance offering respectively.

Phoenix Health Rewards Program

At the end of FY25, over 8,000 members were registered for the Phoenix Health Rewards Program — representing nearly two-thirds of our membership base.

Delivered in partnership with MBA Australia, the program is designed to help members get more value from their health cover at no additional cost. Phoenix Health Rewards continues to provide access to everyday savings beyond the traditional health insurance offering, including discounted eGift cards, fuel discounts, exclusive retail offers and more.

Learn more and login online via our website at: phoenixhealthfund.com.au/rewards



Member Discount



Phoenix Health Travel Insurance

Through our ongoing partnership with Allianz Global Assistance, members continued to enjoy a 15% discount on overseas travel insurance in FY25. While exploring the world beyond Australia, this exclusive offer helps ensure members are protected with cover for a range of scenarios from delayed luggage to trip cancellations and unexpected medical emergencies.*

When it comes to planning your next holiday, get a quote and purchase travel insurance through Phoenix Health online at phoenixhealthfund.com.au/travel-insurance

**15%
OFF**

*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.



The 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're always confident in your cover.

Your Phoenix Health Team

Our Home Base; Newcastle NSW

Newcastle is home to Phoenix Health, with most of our team working from our office on Honeysuckle Drive. At the same time, we continue to grow as a flexible, modern workplace, with team members based across New South Wales, Victoria, Queensland, and South Australia working remotely throughout the year.

This blend of local and remote team members gives us a broader perspective — and helps us feel like locals wherever our members are. As a boutique health fund, we pride ourselves on providing genuinely personal service — you're likely to speak to the same person each time you call. You won't get lost in a call centre queue — we're here to help, and we love what we do.



The Phoenix Health team in Newcastle in November 2024.



Great Place to Work® Certification

In FY25, Phoenix Health achieved *Great Place to Work*® certification and was recognised as one of the **top 100 Best Workplaces® in Australia!** A recognition that reflects the culture, values, and strong sense of purpose shared across our team. This certification is based on direct feedback from our people and assesses key areas such as trust, collaboration, wellbeing, and leadership.

Being a *Great Place to Work*® isn't about perks — it's about creating an environment where our team feels supported, valued, and proud of the work they do. For us, it's also a reflection of how our culture benefits our members: when our people thrive, so does the care and service we provide. We're proud of this achievement and remain committed to making Phoenix Health a workplace where people feel they truly belong.



Phoenix Health Team members Adam, Peta, Liz and Kristi attend the Great Place to Work® awards.



Staff Initiatives and Community Support

Staff Initiatives

As a not-for-profit health fund, giving back is an important part of who we are — and that commitment extends beyond the benefits we provide to members.

Once again this year, the Phoenix Health team proudly supported the Newcastle-based Mark Hughes Foundation through our annual Beanies for Brain Cancer morning tea fundraiser. The Foundation funds vital brain cancer research, raises awareness, and supports patients and their families.

As a local organisation doing incredible work, it holds a special place in our hearts.



The Phoenix Health Team celebrate Beanie Day in Newcastle with morning tea.

In FY25, we also introduced a new initiative to encourage community involvement — providing every team member with one day of paid leave each year to volunteer for a cause close to them.

As part of this program, members of our team spent time cooking in the kitchen at Dignity, a charity dedicated to supporting and empowering people at risk of, or experiencing, homelessness. It's one of many ways we're putting our values into action.



Members of the Phoenix Health Team volunteer preparing meals at Dignity, an organisation supporting people who are at risk of becoming homeless or who are experiencing homelessness.

Community Support

In May 2025, Phoenix Health was proud to again sponsor the Newcastle Mother's Day Classic — an annual event that raises vital funds for cancer research and brings communities together in support of a deeply meaningful cause.

Founded in 1998, the Mother's Day Classic has traditionally supported life-saving breast cancer research through the National Breast Cancer Foundation, and in recent years has also contributed to the Ovarian Cancer Research Foundation, recognising the urgent need for more research into a disease with limited treatment advances and no early detection. With breast cancer still the most commonly diagnosed cancer among Australian women, and ovarian cancer continuing to present unique challenges, we were honoured to stand alongside our community in making a difference.

We're proud of the meaningful ways our team contributes to the community — from supporting our members every day, to rolling up our sleeves for events like the Mother's Day Classic and Beanie Day in support of the Mark Hughes Foundation.



Board of Directors



Samantha Kuoch
B.Comp InfoSys (Hons) GAICD
Chair of the Board

Samantha joined the Board in 2020. She is an Executive with NAB and has worked in the financial services sector for over 20 years. Samantha has worked locally & overseas in strategy, transformation and regulatory compliance. She is Chair of the Board and a member of the Remuneration and Nominations Committee.



Darren Turner
B.Com, FCA, GAICD
Director

Darren joined the Board in 2023. He is an experienced Director across various sectors including health, government and financial services. He holds a Bachelor of Commerce and is a Fellow of Chartered Accountants Australia and NZ. Darren is a member of the Audit Committee, and Remuneration and Nominations Committee.



Danielle Hodgson
B.Bus, GDAF, MAICD
Deputy Chair

Danielle joined the Board in 2016. She is a Partner and Senior Investment Advisor with LGT Crestone Wealth Management Limited. Danielle holds a Bachelor of Business International Trade and Retail Management. She is Deputy Chair of the Board, Chair of the Remuneration and Nominations Committee, and a member of the Audit Committee.



Chris Seysener
BE (Hons), BCS, GAICD
Director

Chris joined the Board in 2025. He has over 20 years' experience spanning financial services, mining, utilities and manufacturing. Chris was recognised as a Top 50 CIO for leading global operations and transformation. He holds a Bachelor of Engineering (Hons) and a Bachelor of Computer Science. Chris is a member of the Risk and Audit Committees.



Darlene Perks
B.Bus, FCPA, GAICD
Director

Darlene joined the Board in 2023. She has extensive experience in the government sector and financial services. Darlene is a registered FCPA and holds a Bachelor of Business (Major in Accounting), and a Graduate Diploma of Applied Corporate Governance. Darlene is the Chair of the Risk Committee.



Helen Wild
BCom, CPA, FAICD, FGIA, FCIS
Director

Helen joined the Board in 2025 and is an experienced leader and director with over 25 years of experience across a range of industries including aviation, manufacturing, rail, construction, health insurance and local government. She holds a Bachelor of Commerce and is a registered CPA. Helen is a member of the Risk and Audit Committees.



Justin Sebire
B.Com FCA, GAICD
Chair Audit Committee

Justin joined the Board in 2022. He has over 20 years of leadership experience across a broad range of domestic and global financial services. Justin holds a Bachelor of Commerce. He is Chair of the Audit Committee and a member of the Risk Committee.

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 Private Healthcare Australia.

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

Head of Service and Operations

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 Industry for over 25 years, including as a General Manager for two health funds, implementing changes in Sales, Marketing and Claims initiatives.

She has also represented the industry on various committees and working groups, including some of the Private Health Insurance Reforms and is responsible for delivering Phoenix Health programs to our members.



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 represents the Industry on several working groups, holds advanced certificates in Accounting and Cyber Security Risk & Strategy from RMIT University.



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

Looking ahead into FY26 and beyond, our commitment to you remains unchanged: to deliver quality, affordable health insurance backed by personal service and real value. As we grow stronger together, we'll continue to listen, improve, and support your health and wellbeing every step of the way.

Message from your CEO

Delivering members quality, affordable health insurance with real value —together.



As we reflect on FY25 and look ahead to FY26, we have much to celebrate — and much to look forward to. Above all, we remain focused on what matters most: delivering quality, affordable health insurance with real value for our members.

This year, I want to start by thanking you, our members, for continuing to choose Phoenix Health and for placing your trust in us. Whether you've been with us for decades or joined more recently, your support is what makes everything we do possible. A growing membership means a stronger Phoenix Health Fund, which benefits all of us — enabling better services and greater value, now and into the future for every member.

In FY25, we were proud to again receive a 94% satisfaction rating in our annual Member Satisfaction Survey, matching last year's strong result. We were equally pleased to see that 96% of members were satisfied with the benefits received for hospital admissions, and that 92% would recommend Phoenix Health to their family, friends, or colleagues. These results speak to the strong, personal connections we aim to build with every member we serve.

This past year, we also introduced a number of member-focused enhancements: expanding our Health Support Programs, launching digital membership cards through the Phoenix Health app, and continuing to deliver everyday value through initiatives like Phoenix Health Rewards and our exclusive travel insurance discount with Allianz Global Assistance.

We were equally proud to be certified as a Great Place to Work® — a recognition of the dedication and care our team brings to every interaction with our members. That same spirit was reflected in the ways we gave back to our community — through initiatives like the Mark Hughes Foundation's Beanie for Brain Cancer campaign and our sponsorship of the Mother's Day Classic in Newcastle.

While we're proud of what we've achieved together in FY25, our focus remains firmly on the future. We're committed to continuing to improve, innovate, and deliver even greater value in FY26 and beyond.


On behalf of everyone at Phoenix Health, thank you for being part of our story, and for trusting us with your health and wellbeing.

A handwritten signature in black ink that reads "Sharon".

Sharon Waterhouse
Chief Executive Officer

We want to hear from you!

If you have questions about your Phoenix Health membership, using your benefits, or just want to share your thoughts or feedback, here's how you can reach us.

 phoenixhealthfund.com.au

 1800 028 817

 info@phoenixhealthfund.com.au

 facebook.com/Phoenixhealthfund





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-  1800 028 817
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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.