

Year in *Review* | 2026





A Year *of impact.*

FY26 at Phoenix Health was a year of progress, connection and continued focus on what matters most – supporting our members while delivering value through quality, affordable health insurance and personalised service.

Here's a look at what we achieved together.

Our Year *in numbers.*

In FY26, we continued to grow while returning more to members in benefits. From Hospital and Extras claims to the many treatments and services our members rely on, these numbers tell the story of how we supported our members throughout the year.



89c

RETURNED TO MEMBERS

In FY26, 89c of every dollar received in contributions was returned to members as benefits – an increase from 86c in FY25.



1.7%
GROWTH

In FY26 Phoenix Health saw a 1.7% growth in membership.



15,109
MEMBERSHIPS

We grew to 15,109 memberships, covering 30,909 individuals.



\$66.3

MILLION IN BENEFITS

In FY26 Phoenix Health paid \$66.3 million in benefits to members. An increase of 8% on last year.



Hospital Benefits

\$48.6

MILLION IN BENEFITS

Of the \$66.3 million paid in total, \$48.5 million covered treatments and services for members while admitted to hospital.

This was an 11% increase on FY25 and included the following admissions:

The highest individual hospital claim was \$176,000 for an extended stay acute nervous system admission for a member, who has been with Phoenix Health for 38 years.

The second highest individual hospital claim was \$143,000, for a 34-day intensive care admission for a member, who has been with Phoenix Health for 39 years.

Extras Benefits

\$17.7

MILLION IN BENEFITS

\$17.7 million, an increase of 6%, was paid to members towards benefits and services included with their Extras cover.



\$10.3 MILLION

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



\$2.3 MILLION

in optical benefits for prescription glasses and contact lenses and more.



\$2.9 MILLION

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

More Value for members.

Health insurance can be about more than what happens if you need to go to hospital. In FY26, we continued to explore new ways to support our members, including through our Health Support Programs that help them stay well, recover well and live well – from care at home to support with ongoing health conditions and wellbeing.



In FY26, Phoenix Health paid

\$345,000

towards Health Management Programs for members.

This included rehabilitation in the home and chronic condition management programs, delivered in partnership with trusted healthcare providers and organisations to support members beyond hospital, in addition to Hospital and Extras benefits already paid.

Health Management Programs available to members with Hospital Cover include:



Hospital at Home



Health & Wellbeing Programs



Rehab in the Home



Mental Health Connect



Bumps & Bubs



Osteoarthritis Care



Cancer Care Complete



Short Stay Joint Replacement Program



Diabetes Support



Spinal Care

In Your Words...

Here's what some Phoenix Health members had to say about their experience completing the Diabetes Support Program with our partner, Doctor's Kitchen.



"I can't thank my health fund Phoenix Health enough. They funded a program the Doctor's 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!"

– Wendy, Queensland



"I have just completed the Diabetes First Program with the Doctor's Kitchen. This has been a life changing experience for me! Not only have I lost weight but the pain in my knee has improved to the point I will no longer need surgery. Thrilled with this outcome!"

I can't thank enough my health fund, Phoenix Health, for providing this program at no cost and for the amazing supportive team at the Doctor's Kitchen for this experience. Natalia and Michelle, thank you for your encouragement and positivity! I will be forever grateful!"

– Paula, South Australia

Here to support you

If you'd like to find out more about our Health Management Programs, or you think there's an area where we could provide additional support, get in touch with our team or visit phoenixhealthfund.com.au/using-your-cover/health-support-programs

A photograph of a woman, a young boy, and an older woman smiling and hugging at a dining table. The woman on the left is smiling, the boy in the middle is hugging the older woman on the right, who is also smiling. They are at a dining table with glasses and food. The background shows a kitchen with shelves and a hanging light.

Beyond *Your Cover.*

In FY26, Phoenix Health continued to improve resources and services to provide more value to members – from Member Perks and offers to enhanced digital security with personal logins and helpful resources to empower members through our new Learning Hub.

Everyday Savings.

Member Perks

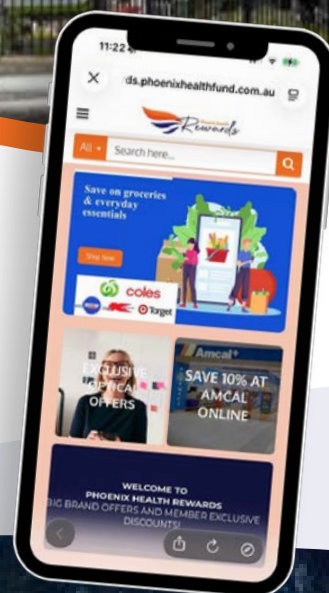
Our Member Perks give members access to exclusive offers and discounts from trusted partners. From everyday essentials to travel insurance, these perks are designed to help members get more value from their memberships.



In FY26, 1,070 new members registered for Phoenix Health Rewards, bringing total registrations to around two-thirds of our membership. Members can access discounted gift cards and exclusive offers across health and fitness, travel, electronics and fuel, including savings of up to 12c per litre on fuel.

The most accessed offers included JB Hi-Fi, eGift cards, The Good Guys and EG Ampol Fuel. Check out these offers and more by logging into Phoenix Health Rewards online at

phoenixhealthfund.com.au/rewards



Travel Insurance *Save 20%*

In FY26, we welcomed PassportCard as our new travel insurance partner. Phoenix Health members can save 20% on travel insurance, with PassportCard offering instant payouts on approved claims and cover for things like travel delays, cancellations, lost luggage and medical emergencies.

When planning your next holiday, get a free quote and purchase travel insurance through Phoenix Health online at

phoenixhealthfund.com.au/travel-insurance

Your Cover *Online.*

Managing Your Membership



In FY26, we made it easier and safer to manage your membership. Following the introduction of Digital Member Cards in FY25, we introduced individual logins and mandatory Multi-Factor Authentication (MFA), giving members greater control over their information and claims while adding an extra layer of security.



The Learning Hub

Our team have been working hard, having published over 100 articles in our new Learning Hub; giving you access to accurate, up-to-date and easy to digest information. The more you understand about your cover, benefits and health insurance, the more confident you can be and more value you'll get.

Popular Articles on The Learning Hub



What is the difference between a Not-For-Profit and For-Profit health fund?



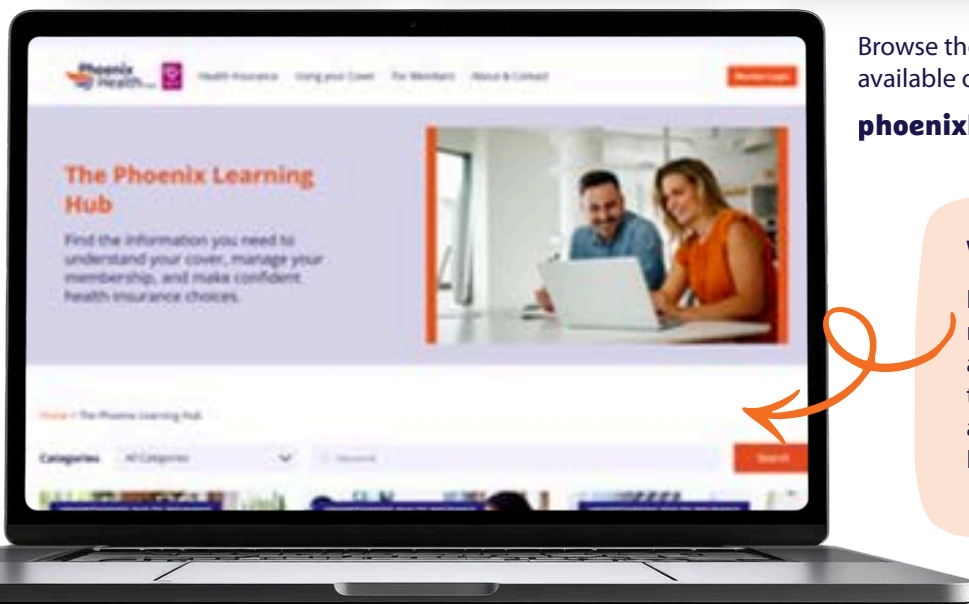
Natural therapies - what you need to know



What is the difference between Inpatient and Outpatient?



How can I keep my kids covered?



Browse the articles, guides, recipes and more available on The Learning Hub online at **phoenixhealthfund.com.au/learning-hub**

What should we cover next?

Have a health insurance or membership question you'd like answered? Send us your suggestions to info@phoenixhealthfund.com.au and help shape what we cover in the Learning Hub next.

The Member Experience.

What our members think matters to us. Each year, we ask for your feedback on what it's like to be a Phoenix Health member.

Conducted in partnership with the MHFA and our research partner, the Member Satisfaction Survey covers everything from making a claim to interacting with our team and the cover we provide. Here's what members told us in FY26.



94%

Over 9 in 10, or 94% of members, are satisfied with Phoenix Health. Maintaining the same strong results achieved in FY24 and FY25.

The top three reasons members rated Phoenix Health so highly:



Claiming

Including the speed in which claims are processed and benefits are paid.



Service

The quality of customer service and ease of interaction with their fund.



Cover

The quality of the cover provided by Phoenix Health.

91%

91% of members are likely to recommend us to their friends, or family.

That's a pretty special vote of confidence! Thank you to all our members who continue to choose Phoenix Health, share their experiences and recommend us to others.



What our members are saying

Feedback from our members extends beyond our Member Satisfaction Survey. We're proud to have a 5-star rating on ProductReview.com.au, with members also sharing their experiences through Google Reviews.

I have been impressed with Phoenix Health and been with them for years. They offer good coverage at competitive rates and you get to talk to a person when you call quickly. I recently had to change plans due to change in circumstance and their client services officer was so helpful and kind. I have made claims in the past with such ease. Highly recommend Phoenix and love they are a not for profit.

– Chelle, Victoria

Great customer service, explain policies well and answer every question. Nice to talk to just a normal everyday person that can explain health cover simply.

– Katie, Queensland

I recently joined Phoenix Health, and the entire experience has been absolutely seamless. From day one, the team has made managing health insurance incredibly easy and stress-free. It is rare to find a fund that genuinely shows how much they care about their members, but Phoenix Health delivers top-tier personal service every step of the way. The process to join was clear, transparent, and hassle-free. A huge thank you to the team for a job well done – I'm very glad I made the switch!

– Donald, Victoria

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



The People *behind your fund.*

Phoenix Health is built by people who care about doing things well and making a difference for our members. Meet the people who help shape Phoenix Health and bring our values to life every day.

The Team *at Phoenix Health.*

Our team of passionate and down-to-earth people are here to support your health and wellbeing. Whether based out of our head office in Newcastle, or located remotely from around Australia, you can be confident that we have your back no matter where you are.



Newcastle is home to Phoenix Health, and our roots here remain an important part of who we are. While our head office is on Honeysuckle Drive, the majority of our team work from home across New South Wales, Victoria, Queensland and South Australia.

Being both locally based and nationally connected gives our team different perspectives and helps us understand and support members better wherever they are.

As a boutique health fund, we're proud to offer genuinely personal service – when you call, you're likely to speak to the same person who knows you and your membership.

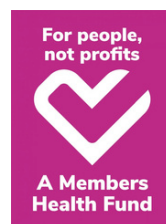


A Stronger Voice for Members

Our CEO, Sharon Waterhouse has always been committed to strengthening the not-for-profit health sector and this year we are beyond excited and proud to see her appointed Chair of the Members Health Fund Alliance (MHFA) in FY26.

The MHFA brings together Australia's not-for-profit and member-owned health funds, giving them a stronger voice on issues that matter to our members.

As Chair, Sharon helps lead this voice, advocating for better value, care and outcomes for members and a health system that puts people before profit.



The Phoenix Health team at Port Stephens in November 2025. We came together for a staff development day to reflect, connect and look ahead.

We're proud to continue to be Great Place To Work Certified™

This certification is based on feedback from our own team and reflects our commitment to creating a workplace built on trust, respect and connection. We believe that when our people feel supported and valued, they're better able to provide personalised service that our members know and value.



Community Support.

Supporting our community is an important part of who we are. In FY26, our team continued to give their time and support to causes that matter, putting our values into action and making a difference beyond Phoenix Health.

Staff Initiatives

Mark Hughes Foundation

For the sixth year running, the Phoenix Health team proudly got behind the Newcastle-based Mark Hughes Foundation again in FY26, through our annual Beanies for Brain Cancer morning tea fundraiser. The event brought our team together to raise funds and awareness for brain cancer research, while showing our support for people living with brain cancer, and their families.

It's a cause that holds a special place in our hearts, and we're proud to continue our partnership with the Foundation and contribute to the incredible work they do in our local community.

Volunteer Days

Phoenix Health provides 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 Claims and IT teams spent time at the Addison Road Community Organisation packing Hampers of Hope – an initiative providing food, treats and gifts to individuals and families doing it tough during the holiday season.

The team joined hundreds of volunteers to help pack hampers that are distributed through community organisations, bringing a little extra care and support to people who need it most.



Community Events

In FY26, we were once again proud to sponsor the Newcastle Mother's Day Classic, helping raise vital funds for cancer research.

The event is a much-loved part of the Newcastle calendar, bringing people together to walk, run and show their support for those affected by cancer.

We're proud to continue our sponsorship and contribute to this important cause, while giving our team the opportunity to get involved and be part of the day.



Above: Members of the Phoenix Health Team, Sharon, Liz and Minelle at our Newcastle office sporting beanies for the staff morning tea in support of the Mark Hughes Foundation.



Left: Members of the Phoenix Health Team volunteer at the Addison Road Community Organisation.

Leading *Your Fund.*

Behind Phoenix Health is our Board of Directors and Senior Management Team who are committed to guiding your fund, keeping members at the heart of every decision made.

You can read more about the wealth of experience and knowledge our Board of Directors and Senior Management Team bring to Phoenix Health on our website.



Board of Directors



Samantha Kuoch
Board Chair

BComp InfoSys, GAICD



Darlene Perks
Deputy Chair

B.Bus, FCPA, GAICD



Justin Sebire
Director

BCom, FCA, MAICD



Darren Turner
Director

B.Com, FCA, GAICD



Chris Seysener
Director

BE (Hons), BCS, GAICD



Helen Wild
Director

BCom, CPA, FAICD, FGIA, FCIS

Senior Management Team



Sharon Waterhouse
CEO

BEC, MBA, MA, FAICD



Liz Owens
Head of Services & Operations

BSocSc



Peter Leonard-England
Chief Financial Officer & Company Secretary

CPA, ACCA



Tracy Shepherd
Head of Health Prevention & Program Strategy

BBus



Sharon Taylor
IT & Analytics Manager



Ben Thomas
Chief Experience Officer



Looking *to FY27.*

As we look ahead to FY27, our commitment to our members remains at the heart of everything we do. We'll continue to listen, improve and find new ways to provide quality, affordable health insurance, personal service and real value.

A message from *your CEO.*



Reflecting on what we achieved in FY26 and what lies ahead.

As we look back on FY26 and move into FY27, I'm proud of what we have achieved together and grateful to our members who continue to choose Phoenix Health. Our focus remains unchanged: delivering quality, affordable health insurance with personal service and real value for our members.

This year, Phoenix Health continued to grow, reaching more than 30,900 people across 15,109 memberships. We paid \$66.3 million in benefits to members, including \$48.6 million towards hospital treatments and services and \$17.7 million in Extras benefits.

Importantly, 89c of every dollar received in contributions was returned to members as benefits – an increase on what we delivered in FY25.

We also continued to look beyond the traditional role of a health fund. In FY26, we paid \$345,000 towards Health Management Programs supporting members beyond hospital, including rehabilitation in the home and programs helping members manage ongoing health conditions.

We continued to expand the value available through Phoenix Health Rewards, welcomed PassportCard as our new travel insurance partner and introduced our Learning Hub, giving members practical information to help them better understand health insurance and make the most of their benefits.

We were pleased to see that 94% of members remain satisfied with Phoenix Health, with claiming, service and the quality of our cover among the key drivers of satisfaction.

With 91% of members also saying they would recommend us to friends, family or colleagues, this feedback is an important reminder of the trust our members place in us.

There is much to be proud of in FY26, but our focus now turns to the year ahead. We'll continue to listen, improve and look for new ways to deliver value and support our members.

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

Sharon

Sharon Waterhouse
Chief Executive Officer

Staying Connected

Whether you have a question, need help using your benefits or simply want to share your feedback, we'd love to hear from you. Here's how you can get in touch with our team.

-  phoenixhealthfund.com.au
-  1800 028 817
-  info@phoenixhealthfund.com.au
-  PO Box 156, Newcastle NSW 2300





- 🌐 phoenixhealthfund.com.au
- ☎ 1800 028 817
- ✉ info@phoenixhealthfund.com.au
- 📍 PO Box 156, Newcastle NSW 2300



 A Members 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.