

MEDIA RELEASE

MAJORITY OF IRISH CONSUMERS CAN SAVE MONEY ON THEIR PRIVATE HEALTH INSURANCE

AVERAGE FAMILY COULD SAVE UP TO €400 PER YEAR ON HEALTH INSURANCE PREMIUMS

HIA LAUNCHES NEW WEBSITE TO HELP CONSUMERS REDUCE THEIR HEALTH INSURANCE COSTS

Tuesday 1st December, 2009: The majority of private health insurance consumers in Ireland could save money on their health insurance premiums, according to the Health Insurance Authority (HIA). At a time when people are increasingly looking at cutting their household costs, the HIA is embarking on a campaign to alert consumers to potential savings of up to 20% in their health insurance premiums, which could save the average family up to €400 per year.

In order to assist consumers the HIA has launched a new website www.hia.ie that contains an easy to use product comparison tool across the range of all products on offer from health insurance providers. This tool compares all products available from all health insurers and will allow consumers find the best policy to meet their requirements, which will ultimately help people reduce their health insurance premiums.

“Many people don’t realise that the health insurance providers have a wide array of products that very often provide broadly similar levels of cover at different prices. By simply undertaking a little research by logging on www.hia.ie , consumers can avail of substantial savings”, according to HIA Chief Executive, Liam Sloyan.

“Private health insurers must allow all consumers access to any of their plans. For instance, very often plans aimed at companies offer insurance cover at lower prices than to those aimed at individuals or families. What consumers don’t realise is that the health insurance provider must also offer these Group plans to individuals if requested and the price difference cannot exceed 10%.”

“We estimate that the average family could save up to €400 annually by picking the plan most suitable for their needs. We have developed a very useful tool on our website www.hia.ie that will allow consumers access to information on all the products and prices available on the Irish market which we believe will aid them in making informed decisions”, said Sloyan.

The HIA provides consumers with a wide range of information about health insurance products and their rights under Irish law.

Previously the HIA has also highlighted the right of every consumer to switch insurers without penalty. Although in some instances it may not even be necessary to switch insurance provider to avail of substantial cost savings.

Over 2.1million people in Ireland are subscribers to private health insurance in Ireland.

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For further information contact:

Paul McSharry/ Lorraine Lally

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087 2406642/ 087 121 4073