**Health insurance prices have increased by an average of 11% this year**

***The Health Insurance Authority is encouraging consumers to review their policy before they renew.***

**Tuesday, 19 November 2024**: Private health insurance now costs €1,712 on average with price increases of 11% so far this year, up from 7% on average in the Q2 report, according to the Health Insurance Authority’s (HIA), the state body that regulates the private health insurance market latest Q3 quarterly bulletin. As we enter health insurance renewals period the HIA is urging consumers to review their policy and shop around to ensure they are not overpaying while securing the right coverage for their needs.

Even with these price increases, the health insurance market continues to grow, with 2.51 million people now covered – an increase of 13,633 since Q2 this year.

As of 1 October 2024, after the closure of a number of plans, there were 326 plans on offer to consumers, but this number has since increased with the launch of new health insurance provider Level Health last week.

**Commenting on the research, Brian Lee, CEO of the HIA, said:**

*“The HIA’s quarterly bulletins provide important insights into the private health insurance market. Our* [*2023 consumer survey*](https://www.hia.ie/sites/default/files/2024-01/hia-consumer-survey-2023-final_0.pdf) *shows that consumers view health insurance as a necessity and not a luxury, and despite price increases across the health insurance market and ongoing cost-of-living pressures, consumers continue to prioritise their health and seek out private health insurance. Many consumers can save money by switching, and our hope is that the entry of a new insurer to the market promotes competition and encourages consumers to shop around between the 4 insurers. We always encourage consumers to shop around at their renewal date and make sure that they are on the best plan for their health needs and budget.”*

92% of consumers have plans which provide substantial cover in private hospitals, and just 8% of consumers have plans that provide cover in mainly public hospitals. The five most popular plans from Irish Life Health, Laya Healthcare, and Vhi Healthcare are:

* Vhi Healthcare: Company Plan Plus Level 1, Company Plan Plus Level 1.3, One + Plan, PMI 35 13, Public Plus Care Day-to-Day
* Laya Healthcare: Essential Health 300, Inspire, Inspire Plus, Simply Connect, Simply Connect Plus
* Irish Life Health: 4D Health 2, Benefit, Health Guide 2, Horizon 2, Nurture Plan ILH

**Tips for choosing a health insurance plan:**

1. Figure out what benefits matter most to you.

We all have different lifestyles and health needs – take these into account when you’re choosing a plan. For example, if you play a lot of sports, look for a plan where you get money back for day-to-day costs like the GP or physiotherapist. If you travel a lot, consider a plan with good overseas cover. Because of upgrade waiting periods, it’s worth thinking ahead – you might want to increase your cover in your local private hospital if you know you’ll need a procedure in the next two years, or if you’re planning to start a family, you may want to look for a plan with good maternity and fertility cover.

1. Consider what room type you want.

Health insurance plans generally provide cover for either a semi-private room or a private room in hospital. Plans that cover private rooms in hospital are more expensive. If you wouldn’t mind sharing a room if you were admitted to hospital, a plan that covers a semi-private room is a more affordable choice. But, if you really want privacy, it might be worth paying more to have cover for a private room. Bear in mind that room types are always subject to availability.

1. Think about how much risk you’re willing to take on.

All insurance involves a certain amount of risk, and health insurance is no exception. You can find a cheaper plan if you’re willing to take on some of the risk yourself by choosing a plan with lower outpatient cover or with higher excesses. If you pick a plan with lower outpatient cover, you’re taking the risk that you may have to pay a lot for services like the GP or consultant if you end up using these services frequently during your policy year. You can also save quite a lot by choosing a plan with higher excesses, but you run the risk of having to pay a lot out of pocket if you need to go into hospital. When you’re trying to decide, it’s worth considering your current health status and what level of risk you’re comfortable with, as well as how easily you could pay a bigger hospital bill if you fell ill unexpectedly.

Once you have answered these questions, use the free comparison tool on our website [www.hia.ie](http://www.hia.ie) to compare plans or contact us by email [info@hia.ie](mailto:info@hia.ie), or contact our consumer helpline on 01 406 0080.

**ENDS**

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**Notes to the editor:**

The full information in the Q3 market bulletin can be found [here](https://www.hia.ie/publications/market-reports-and-bulletins).

The 5 most popular plans, by insurer are:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **VHI** | Adult Price € | **Laya** | Adult Price € | **Irish Life Health** | Adult Price € |
| Company Plan Plus Level 1 | €1,774 | Essential Health 300 | €1,489 | 4D Health 2 | €1,851 |
| Company Plan Plus Level 1.3 | €1,609 | Inspire | €1,509 | Benefit | €1,312 |
| One + Plan | €1,536 | Inspire Plus | €1,633 | Health Guide 2 | €1,601 |
| PMI 35 13 | €1,690 | Simply Connect | €1,992 | Horizon 2 | €1,700 |
| Public Plus Care Day to Day | €578 | Simply Connect Plus | €2,144 | Nurture Plan ILH | €1,471 |

**About the Health Insurance Authority (HIA)**

The role of the HIA is to ensure consumers are aware of their rights and insurers know their responsibilities in relation to health insurance in Ireland. The HIA enables a functioning health insurance market for the benefit of consumers, providers, and policy makers that underpins an accessible health service.

The HIA is responsible for effectively monitoring the compliance of registered undertakings with the Health Insurance Acts and accompanying regulations and taking measures to secure such compliance.

The Health Insurance Act 1994, as amended, provides the legislative basis for the Open Enrolment, Lifetime Cover and Community Rating in the Irish health insurance market.