

Media Release

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Private Healthcare Australia
Better Cover. Better Access. Better Care.

Health funds return almost \$4.8 billion in savings and givebacks to members, new official figures show

Australian private health insurers have returned almost \$4.8 billion to members in claims savings and givebacks since the Covid-19 pandemic, independent figures released today show.

Health funds made a promise not to profit from reduced access to health services during pandemic lockdowns and restrictions put in place to limit the spread of the virus.

In the unprecedented move, health funds committed to returning savings from fewer claims to members through a range of measures including:

- cashbacks into members' bank account or health insurance membership account
- deferred and cancelled premium rises, so members paid less for their health insurance
- rollover of extras limits to the following year
- financial hardship packages for people who couldn't afford to pay their premiums, and
- expanded cover to include 'lung and chest' problems (COVID-19) without charging more for it.

No other health sector group made this promise.

Figures released today by the Australian Competition and Consumer Commission (ACCC) – one of several regulators monitoring private health insurers against their commitments and the support provided to policyholders – show total industry givebacks paid to 30 June 2025 as \$4.771 billion.

The summary of givebacks is as follows:

Description	Amount
Cashback to policyholders' bank or membership account	\$2.694 billion
Reduced premiums	\$1.837 billion
Expanded benefits at no additional cost	\$163 million
Other	\$77 million
TOTAL	\$4.771 billion

Health funds have worked closely with the Department of Health, Disability and Ageing, the ACCC and the Australian Prudential Regulation Authority (APRA) to honour this commitment.

In 2023, the ACCC confirmed the industry was on track to return more than \$4.3 billion to consumers, with money still flowing to health insurance members.

The savings had to be returned over multiple years because APRA requires health insurers to set aside funds to pay for future claims deferred due to the pandemic.

Dr Rachel David, the chief executive of Private Healthcare Australia, the peak body for health insurers, said it was in funds' interests to prioritise members' health and wellbeing.

Private Healthcare Australia is the peak representative body for Australia's private health insurance industry. PHA represents more than 20 Australian health funds and 15 million Australians (55% of the population) who have private health insurance.

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“The primary focus of health funds is to meet the needs of the community and members, including in challenging and uncertain times, which is why we committed to returning profits made during the pandemic through these savings and givebacks,” Dr David said.

“These savings and givebacks equate to hundreds of dollars being returned to every Australian who is investing in their own health via health insurance.”

Dr David said health funds also invested millions of dollars in Covid-19 support programs focusing on members’ mental health and wellbeing. In addition to funding psychology telehealth and in-hospital mental health treatment, many funds introduced online mental health and wellbeing services to provide members with access to much needed support.

Since the pandemic, Australians have signed up for private health insurance in record numbers to get rapid access to private healthcare services including hospital and dental treatment.

More than 15 million Australians have private health cover. This is taking pressure off our stressed public hospitals which are still feeling the impact of record high waiting lists for care due to the pandemic.

Private Healthcare Australia is the peak representative body for Australia’s private health insurance industry. PHA represents 22 Australian health funds. 15 million Australians (55% of the population) have private health insurance.

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