

Document 3

From: PHI
To: [ANDERSON, Leonie](#)
Subject: FW: HBF 2018 Premium Round Application [SEC=UNCLASSIFIED]
Attachments: [HBFLogo_f1a8a8cb-4f0c-4875-8ed9-4e7b992dcfd9.gif](#)
[HBF14225FitnessEmailSignature_06ef1f66-6596-4a8a-ba68-cb01d7172ccc.jpg](#)
[image001.png](#)
[image007.jpg](#)
[image008.jpg](#)
[image009.jpg](#)
[image010.jpg](#)
[image011.jpg](#)
[HBF 2018 Rate Change Resubmission - Cover Letter - Final.docx](#)
[HBF 2018 Rate Change Resubmission - Final.docx](#)
[180112 REP HBF 2018 Prem Round resubmission - Final.pdf](#)
[Template A,B & C Resubmission.xlsx](#)

This is the second.

Pierre Nijssen
Director
Strategic Operations and Compliance Section
Private Health Insurance and Pharmacy Branch

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From: Bobby Patel [<mailto:xxxxx.xxxxx@xxx.xxx.xx>]
Sent: Friday, 12 January 2018 7:30 PM
To: [xxxxxxxxxxxxxx@xxxx.xxx.xx](#); PHI; CAROLY, Alex
Subject: RE: HBF 2018 Premium Round Application [SEC=No Protective Marking]

Dear Natasha, Alex & Pierre,
Please see attached, HBF's adjustment to our premium change request under a complying health insurance product, as part of the 2018 premium change round.
Attached to this email are:

1. Resubmission Cover letter
2. Resubmission Document outlining our detailed justification for the change
3. Resubmission Actuarial Opinion
4. Resubmission Templates A, B and C

Please contact me directly should you have any queries.

Kind Regards,
Bobby

Bobby Patel
Head of Data Analytics

E [xxxxx.xxxxx@xxx.xxx.xx](#)

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HBF Health Limited
570 Wellington Street
Perth WA 6000



Keep in touch



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HBF Health Limited ABN 11 126 884 786

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Pharmacy and Insurance Branch
Technology Assessment and Access Division
Department of Health
GPO Box 9848
Canberra ACT 2601
(02) 6289 1555

15 January 2018

Dear Ms Julianne Quaine

RE: Adjustment to premium change request charged under a complying health insurance product

On the 10th of November 2017, HBF applied for a 3.90% rate protected increase for the 2018 premium round. Our submission noted the premium increase as required by HBF to meet the increased cost of benefits and ensure HBF achieves a positive operating result¹.

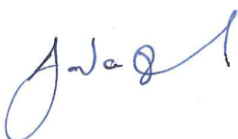
On the 4th of December 2017, HBF received notification from the Minister for Health to review and re-submit our application to ensure that it is the lowest possible increase, and in the public interest.

HBF is a not-for-profit private health insurer that focusses on maximising benefits for its members whilst being absolutely committed to keeping premiums as low as possible. The HBF Board met on the 12th December 2017 to review the resubmission request. The Board have taken the decision to further reduce the premium rate increase of 3.9% to **3.75%** (rate protected). This improvement has been offered in acknowledgement of the recent government reforms and HBF's financial performance in 1H 2018 which has improved partly due to operational efficiency initiatives and stronger investment income.

Our detailed supporting documentation for the change is attached to this correspondence.

If you have any queries or if you require any further information, please contact Bobby Patel on (08) 9265 6128 or 0404 023 010.

Yours faithfully,



John van Der Wielen

Managing Director
HBF Health Limited

¹ Operating Result – Margin inclusive of Health Related Business, but excluding investment income