

Evaluating Health Insurance: Balancing Cost and Coverage



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There are many companies out there offering cheaper health cover.

On the surface paying less certainly appears more attractive, especially if you find a health cover that seems to meet your needs. But when offered a cheaper option, always check what's been excluded to make it cheaper, and what you'll be forfeiting.

Receiving a bill for a hospital treatment or procedure for which your new and cheaper option doesn't cover is not ideal.

How to save and get the hospital cover you want

1. Consider the types of treatments and procedures for which you want to be covered, and if there are any limitations to when or how you can receive them.
2. Consider if there are any additional costs involved, if you'll only be covered for emergencies or if you're only covered for treatment in a public rather than a private hospital.
3. Ask yourself what you don't want to pay for or what you're willing to give up. For example, if you're young and healthy and feel your risk of needing a hip replacement or eye surgery is low, look for a cover that offers basic levels for these treatments or doesn't offer them at all.
4. Adjust the excess amount which will lower how much you will pay for your cover. But remember, you will have to pay the excess if you need to go to hospital.
5. Consider excluding covers with obstetrics (pregnancy and birth related) services if you're not looking to have children, for example our Non-Obstetrics Cover.

How to get the extras cover you want and save

In many ways the same can be said for your extras cover.

By going purely for the cheapest option, you may find that when you make a claim you may not be covered or the amount you get back doesn't meet your expectations.

The best way to choose your extras cover is to ask how often you want to use it, and how much you want to get back from it. For example, if you wear glasses, play contact sports and visit the dentist regularly you'll probably make quite a few claims, and therefore want quite a high level of extras cover.

On the other hand, if you only visit the dentist and just can't see why you'd need the services of a physio, chiro or remedial massage therapist — then consider extras cover that offers a limited level of cover or doesn't offer them at all.

Get a free review of your health cover

To have your cover reviewed, call Australian Unity on 1800 224 244 and ask for a 'Right Cover Check'.

MIPS benefits of being an Australian Unity Partner

When you call for your review, don't forget to tell your Australian Unity representative that you are a part of our network which means you will be eligible for an ongoing 9% discount ¹.

¹ 9% discount includes all retail discounts and is available only when paying by direct debit. The discount is not available through brokers or comparators and excludes Overseas Visitor Cover.

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