## Providing advice to clients concerned about the cost of their health insurance cover

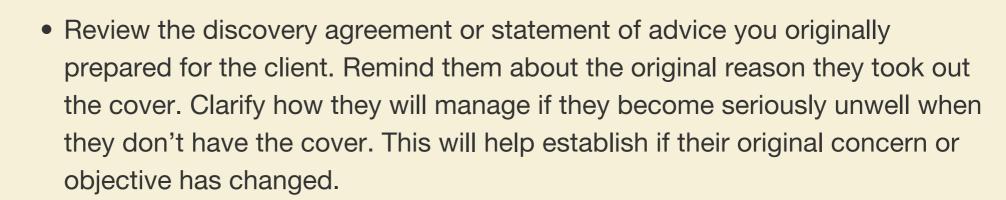




At nib we know that some clients have difficulty affording health insurance premiums and sometimes don't understand the reasons for premium increases.

Navigating conversations around cost and affordability concerns with your clients can be challenging. To help, we're sharing some suggestions on how to approach these discussions that will ease your client's concerns while highlighting the benefits of health insurance.







 Ask what they like about having the cover – and what the people who depend on them like about having the cover in place.



 Clarify if their concern is about value, ability to pay or some other factor. Price objections can reflect a range of concerns.



• Look at alternative excesses and the impact these might have on their premium. A higher excess may make sense as a client ages. Of course, the client's ability to pay the excess will also need to be assessed.



Ask if any of the options in their cover are now non-essential.



• Talk about the factors that contribute to premium increases. If a client cancels their cover and self-insures, the increases in the cost of health services remain and become a risk that they are directly exposed to.



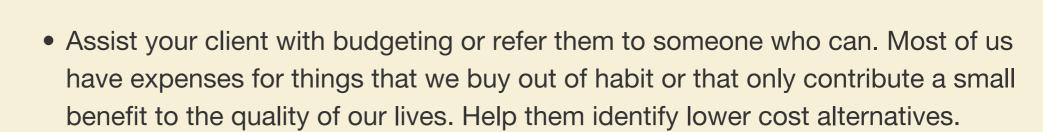
• Refer clients to the costs of common treatments. Ask about their ability to meet the cost of these treatments if they need one, or more. Clarify the impact on their savings, particularly their retirement savings.

Remind the client that private health insurance gives them choice – choice

of time, health service provider and the type of treatment they want. Loss of

income while waiting for treatment is a hidden cost, as is the lost income if

family members leave work to support someone they love who is unwell.





 Talk to your clients about the benefits available on their current cover to ensure they understand what they can claim for. If they have incurred some costs and didn't realise they were covered, encourage them to submit a claim. It's important for clients to see value in the cover they are paying for.

