

# Health Cash Plans and Private Medical Insurance - UK - August 2009

Report Price: £1500 / \$3000 / €2250

## What is this report about?

### Key issues covered in the analysis

- Despite the economic downturn, the total number of PMI subscribers increased by 4% in 2008: the corporate sector rose by 6%, the personal sector remained flat.
- Contribution income from health cash plans increased by 4% in 2008, although the number of subscribers fell by 2% from 2.99 million to 2.94 million.
- Business collapses and budgetary cutbacks will mean 2009 is a much more challenging year, particularly in the corporate PMI sector.
- Unlike health cash plans, the PMI market is heavily intermediated. But intermediary interest in the health cash plan market is picking up: intermediated sales have risen from 3% in 2002 to 17% in 2008.
- Mintel's consumer research shows that 19% of people in the UK are covered by PMI (just over nine million people) and 6% have a health cash plan (just under three million people).
- Retention in the personal sector may not be too in 2009 as policyholders really value their cover: 44% of people with individual PMI said if things got tight they'd do whatever they could to make savings elsewhere before cutting health insurance.

### Scope of the report

PMI and health cash plans are two very different products although they are often confused due to the fact that they both cover healthcare. PMI is often called health insurance and is designed to cover the costs of private medical treatment, for acute conditions (ie a disease, illness or injury that is likely to respond quickly to treatment and return you to full health or at least the state of health you were in immediately before).



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