



HEALTH CASH PLANS 2014

MARKET REVIEW

Health cash plans funded by companies accounted for **28%** of total market demand, representing **730,000** contributors at the end of **2013**.



SPEND

Individuals, including employees, spent an estimated **£398 MILLION** on cash plans, and employers spent **£71 MILLION** on cash plans.



BENEFITS & CLAIMS

Benefits paid to health cash plan contributors in 2013 were valued at **£329 MILLION**

- Paid on individual paid plans
- Paid on company paid plans



HEALTH SHIELD PAID 97.5% OF CLAIMS IN 2013 (representing 97.5% of all claims made during the year)

Health Shield's most common reasons for claims were dental and optical related healthcare benefits **52%**, chiropody, health & wellbeing therapies and physiotherapy **36%**

PRICE

In 2013 the average price for individual paid cash plans was estimated at

£208

and the average price for company paid cash plans was estimated at

£103

The average price paid for a health cash plan in 2013 was estimated at

£180

decreasing by **2.7%** in real terms over the year.

Health Shield strengthens its position in the cash plan market, according to the latest Laing & Buisson report, increasing its market share by income from £27m in 2012 to £29m in 2013.

The Health Cover UK Market Report 2014 revealed that the non-profit making Friendly Society was the only provider in the Top 4 to have increased its market share by income over the past year. Health Shield was also the only cash plan provider in the Top 4 to have increased their market share by income every year for the previous five years.

In addition:



Total membership increase



New members increase



Number of claims increase



New company schemes increase



Premium income increase (£6.4m in new business sales)



HEALTH & WELLBEING

Healthcare cash plans offer a range of benefits that can help an employer manage health and wellbeing in the workplace. A premium of just **85p** per week enables an employee to enjoy annual benefits worth more than **£700**, including **£50** towards dental, **£50** for optical and **£150** for physiotherapy.

Sources: LaingBuisson Ltd. Health Shield. 2014.