

# MEDIA RELEASE

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## MTAA CALLS FOR SAVINGS TO BE PASSED ONTO PATIENTS

The Medical Technology Association of Australia (MTAA) has again called for greater transparency and controls on corporate health insurers to ensure savings are passed on to consumers.

Data released today by the Australian Prudential Regulator Authority (APRA), shows that Prescribed List (PL) (formerly Prostheses List) reforms continue to generate significant savings for private health insurers with average benefits paid for medical devices falling 2% in the year to December 2023 and down 14% since 2017 when PL reforms first commenced.

MTAA CEO, Ian Burgess, said today's data shows the MedTech industry is continuing to deliver significant savings to health insurers, which now total an estimated \$2.4 billion since 2017.

"Corporate health insurers continue to rake in record profits during a cost-of-living crisis and are paying out less and less to their customers," Mr Burgess said.

"The proportion of premiums being returned to customers has fallen from 87% to 80% in the last 4 years. At the same time, the number of policies with exclusions has increased (two thirds of all policies)."

"The real cost pressure for corporate health insurers is the \$3 billion they spend on themselves in management expenses."

**ENDS**

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17,000+  
direct jobs

  
51,000+  
total jobs

  
\$4.1 bn  
direct GDP

  
\$5.1 bn  
total GDP

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