

Number of Voluntary Health Insurance Scheme policies exceeds 1 million

The Health Bureau announced today (September 2) that the number of Voluntary Health Insurance Scheme (VHIS) policies has exceeded 1 million with the support of citizens after three years of implementation, signifying a new milestone for the development of medical insurance in Hong Kong.

Even though the overall medical insurance market has been affected by the COVID-19 epidemic, the VHIS recorded steady growth. The latest verified figures show that the number of policies of the Certified Plans has reached 1 045 000 (as at March 31 this year) after three years of implementation of the VHIS. Among all, more than half (53 per cent) of the insured persons are below the age of 40, and about one-third (33 per cent) are under 30. It is encouraging to note that the VHIS has been effective in attracting younger individuals to take out insurance policies and prepare for their future medical needs.

As reflected by the latest figures, most of the insurance claims (93 per cent) in 2021 were successful, with around 39 per cent of them receiving full reimbursement, around 65 per cent having a reimbursement ratio of 90 per cent or above, and around 78 per cent having a reimbursement ratio of 80 per cent or above. For all claim cases in the entire year, the overall reimbursement ratio of VHIS insurance claims averaged around 89 per cent. This demonstrates that the VHIS can provide sufficient protection to insured persons, and is of substantial help to citizens in covering their medical expenses and using medical services with ease.

The Government expressed gratitude to the insurance sector for their active participation in the VHIS by offering diversified products to cater for the needs of different consumers. As at August 31 this year, 86 Certified Plans are available in the market, including 32 Standard Plans and 54 Flexi Plans (of which relevant products provide protection beyond that of the Standard Plans), with a total of 385 product options for public's selection.

The VHIS is attractive in various aspects, including guaranteed renewal up to the age of 100 regardless of any change in the health conditions of the insured persons, no limit on "lifetime benefit", coverage extended to unknown pre-existing conditions and day case surgical procedures (including endoscopy), and more. Furthermore, taxpayers who pay the premium for themselves or specified relatives (including spouse and children, as well as the taxpayer's or his/her spouse's grandparents, parents and siblings) can claim tax deductions.

A Government spokesman said, "Since its full implementation on April 1, 2019, the VHIS aims to offer more options and facilitate citizens' access to regulated health insurance products and private healthcare services. We will review the effectiveness of the scheme from time to time in a bid to ensure that the VHIS can effectively achieve its intended objectives.

"The Government will continue to work closely with the insurance sector and refine the VHIS in a timely manner, such as the benefit items, service charges and claim limits under the coverage. This is to ensure that the VHIS can keep abreast with the latest trends in the healthcare market, thus providing sufficient protection to our citizens through the Certified Plans under the scheme.

"The viability of the VHIS hinges on the pricing of private healthcare services. The latter also determines citizens' access to private healthcare services when they are in need, thereby alleviating the burden on the public healthcare system. We will strive to enhance the price transparency of private healthcare services and protect the welfare of patients."

The Government encourages citizens to purchase suitable VHIS products based on their actual needs, so as to secure protection for themselves and their family members for rainy days. The VHIS website (www.vhis.gov.hk) has set up a Consumer Corner to enable citizens to make comparisons of the details, features and premium information of the products offered by various insurance companies, and hence choose the Certified Plans that best suit their needs and budget.