

Voluntary Health Insurance Scheme to be fully implemented next Monday

The Voluntary Health Insurance Scheme (VHIS) will be fully implemented on April 1 for consumers to "Choose with Confidence". From that day onwards, consumers may choose to purchase Certified Plans as offered by the participating insurance companies.

At the launch ceremony of the VHIS, the Secretary for Food and Health, Professor Sophia Chan, said that the VHIS will provide individual indemnity hospital insurance. To tie in with the publicity slogan "Choose with Confidence", all Certified Plans under the VHIS must meet the benefit standard prescribed by the scheme, including standardised policy terms and conditions, benefit coverage and benefit amounts. The benchmarking of the VHIS requirements should help consumers choose insurance plans suitable for themselves and their family members with confidence.

The scheme is a policy initiative to be implemented by the Food and Health Bureau to regulate indemnity hospital insurance plans offered to individuals, with voluntary participation by insurance companies and consumers.

Certified Plans under the VHIS have a number of standard features for increasing consumers' confidence in purchasing hospital insurance, thereby facilitating their use of private healthcare services when needed. The features of Certified Plans include:

- (a) guaranteed renewal up to the age of 100 regardless of change in the health conditions of the insured persons (without reunderwriting);
- (b) no limit on "lifetime benefit";
- (c) coverage extended to cover unknown pre-existing conditions and day case surgical procedures (including endoscopy), etc;
- (d) tax deduction for taxpayers who purchase Certified Plans for themselves and/or specified relatives and pay the premium on or after April 1, 2019; and
- (e) transparency on the premiums of Certified Plans. The premium schedules are accessible on the VHIS website.

The VHIS Office will continue work on the registration of participating insurers, vetting of individual indemnity hospital insurance plans for certification of compliance status, enforcement of scheme regulations, etc. To facilitate smarter consumer choice, information on the products and premiums of Certified Plans is available on the VHIS website (www.vhis.gov.hk) and the websites of the insurance companies concerned.

Before making a decision to purchase a Certified Plan or migrate from an existing policy to a Certified Plan, consumers should consider their needs and budget, and compare products and premiums. Consumers should also study the terms and conditions carefully, and understand their rights and

responsibilities.