

UniMed now New Zealand's Third Largest Health Insurer

4 June 2024

UniMed has cemented its position as New Zealand's third largest health insurer, with 10% of the market and more than 140,000 members, following the transfer of Accuro's health insurance portfolio last Friday 31st May.

This milestone moment comes at a time when more and more New Zealanders are choosing to access private options due to pressures on the New Zealand health system.

Peter Tynan, UniMed's Board Chair, says that private health insurance plays a critical role in the health sector.

"As New Zealand's population ages, costs and the demand for health services will continue to grow. The solution is for the public and private sectors to work together in a complementary manner to meet increasing needs."

Mr Tynan says that UniMed, which was established 45 years ago as a non-profit workplace health insurer, partners with employers throughout the country to provide employees and their families with access to healthcare options and support when they need it the most.

With the Accuro transfer, UniMed now has a larger geographic footprint from which to serve the needs of businesses and individuals.

Both the UniMed and Accuro brands will remain in the market, delivering service and settling claims for their respective customers. Mr Tynan says the focus for the larger UniMed society will be strategically leveraging combined strengths and capabilities and continuing to offer innovative products and services that support the long-term health and wellbeing of members.

"We are excited about the future; the not-for-profit nature of each entity means we have always had the common goal of a focus on members. Bringing the Accuro and UniMed portfolios together means we can better meet member expectations and leverage our greater scale to address rising health care costs", Mr Tynan adds.

"All our members – regardless of the health plan they hold will enjoy uninterrupted cover and benefits, as they have done all the way through the transfer process".

Ends.

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