

25 March 2014

The Manager
Company Announcements
Australia Securities Exchange Limited
Level 4, Bridge Street
SYDNEY NSW 2000

Subject: nib launches domestic and overseas cosmetic surgery offer

nib today launched its nib Options cosmetic surgery and dental service which offers Australian consumers treatment by highly reputable clinical specialists in accredited facilities.

Further information is contained in the attached media release.

Yours sincerely



Michelle McPherson
Company Secretary/Chief Financial Officer

Date 25 MARCH 2014

Subject nib launches domestic and overseas cosmetic surgery offer

nib today launched its nib Options cosmetic surgery and dental service which offers Australian consumers treatment by highly reputable clinical specialists in accredited facilities.

Details about the service can be found at www.niboptions.com.au. The launch of nib Options will be supported by a marketing campaign, fronted by leading GP and television personality Dr Ginni Mansberg.

Mark Fitzgibbon, the Managing Director of nib, said nib Options is a fee-for-service product which will provide safe and reliable choices for consumers wishing to undertake cosmetic and major dental procedures in Australia or overseas. It is not a health insurance offering.

Customers will have a choice during the early assessment stage about where they would like to seek treatment, with nib Options accessing leading Australian plastic surgeons as well as fully qualified and credentialed plastic surgeons and dentists in overseas facilities.

"nib Options is all about helping Australians to choose from a borderless network of surgical excellence as well as providing safety assurance," said Mr Fitzgibbon. "While receiving cost-effective treatment is also a factor for consumers, we know that the most powerful attraction is providing safety assurances that only high quality hospitals and clinicians will be involved," he said.

"Such safety assurances cannot be made lightly, so we have devoted a lot of time and effort to ensuring nib Options will successfully deliver what it promises based on our brand reputation and capability.

"We have leveraged our existing capability as well as invested heavily in clinical governance. The hospitals and dental facilities we are dealing with are accredited to the highest international standards and clinicians individually credentialed to ensure the best quality. Our Australian and overseas packages also include an 'after care' promise to assure customers that nib Options will be there to help them through a process for any further follow-up treatment and care, for up to 12 months after the surgery, should they need it," Mr Fitzgibbon said.

"Over time, I am confident that more and more Australian and overseas clinicians will want to partner with nib Options once they see the benefits it will bring to their practices."

Mr Fitzgibbon said that under nib Options, all the costs involved in undertaking surgery, both before and in the post-operative phase, as well as the 'after care' promise will be bundled .

"nib Options fits very neatly with our commitment to helping people finance their health care. We are helping the customer at every stage starting from the initial consultation through to travel arrangements, accommodation, the actual surgery and afterwards," he said.

"Some people won't have an appetite or ability to travel overseas for a procedure while others will take the travel option so they can also recuperate quietly."

Mr Fitzgibbon said many thousands of Australians have embraced medical travel, especially to world-class facilities in Asia, and it is unrealistic to believe it can or should be stopped.

"For those Australians who do travel overseas for medical treatment, we want to give them peace of mind by making the experience safer and more reliable," he said.

According to some industry and academic estimates, the global medical travel sector is estimated to be worth US\$60 billion and growing at up to 20 percent a year while the Australian market is estimated at A\$300 million annually.

FOR FURTHER INFORMATION:

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nib Options is not health insurance

nib Options is a fee-for-service product, it is not health insurance. It is best understood as a bundled, one-stop service from the initial medical consultation assessment, actual surgery and post-surgery care, as well as travel arrangements, accommodation, concierge services for consumers who go overseas. nib Options will have no impact on nib health insurance premiums or products.

Customers can choose treatment in Australia or overseas

Customers will have a choice during the early assessment stage about where they would like to seek treatment, with nib Options providing access to leading Australian plastic surgeons as well as fully qualified and credentialed plastic surgeons and dentists in overseas facilities.

nib Options will provide safety assurances to consumers

nib Options will provide peace of mind for those considering cosmetic surgery or dental treatment by connecting customers with reputable, independently accredited clinical specialists and facilities. Will also provide an “after care promise” to provide reassurance for customers.

nib Options ‘after care’ promise

nib Options will provide an ‘after care’ promise for both Australian and overseas packages to assure customers nib Options will be there to support them with further follow-up treatment and care for up to 12 months after surgery, if necessary

Quality of clinicians and facilities

nib Options will only source leading Australian plastic surgeons as well as fully qualified and credentialed plastic surgeons and dentists in overseas facilities. The hospitals and dental facilities we are dealing with are accredited to the highest international standards and clinicians individually credentialed.

Clinical governance and qualifications

All specialists, whether in Australia or overseas, who are sourced by nib Options will be part of a ‘network of excellence’ where the focus is on safety, quality and safety reassurance to consumers. Each specialist who is part of our network, and the facilities they use in Australia and overseas, have been quality checked by a third party and reviewed by nib Options. All our providers have also agreed to participate in an ongoing quality audit process.

The surgeons we are dealing within Australia and overseas are of the highest standard. At home they must be members of the Australian Society of Plastic Surgeons, who have at least 12 years of medical and surgical education. Overseas, nib Options will only contract with registered and fully certified and experienced surgeons with at least five years of postgraduate training and 12 years of medical and surgical education.

nib Options Medical Advisory Committee

nib Options has established a Medical Advisory Committee (MAC) that includes respected medical specialists including GPs, dentists as well as other medical professionals. Among other things, the MAC will be closely involved in the ‘after care’ aspect of the service, reviewing any medical complications which might arise within 12 months of any procedure.

The MAC will also approve and review overseas facilities which are accredited by Joint Commission International. JCI is the global arm of the US-based Joint Commission and currently accredits hospitals in Asia, Europe, the Middle East, and South America.