

Date	Friday 4 January 2008
Subject	Policyholder growth continues for nib

nib health funds (nib) has maintained its position as one of Australia's fastest growing health funds according to a recent industry report.

The Private Health Insurance Administration Council's (PHIAC) September quarter results show nib accounted for 28% of the total national industry growth of policyholders in the three months to 30 September 2007. This represents a net growth of more than 15,000 new policyholders with 11,890 or 79% of these policyholders new to private health insurance.

Australia's only ASX-listed health fund also reached a significant policyholder milestone during the quarter, surpassing 700,000 people covered. As at 30 September 2007, nib provided cover for 706,258 people across Australia.

nib's Chief Executive Officer, Mark Fitzgibbon, said he was delighted with the recent results, which highlighted nib's strong national brand profile and competitive product offering.

"Since January this year we have executed a major national growth strategy," Mr Fitzgibbon said.

"At the core of this strategy has been the development of a quality product offering supported by a national marketing program targeting people under 40 years of age.

"Whilst there is seasonality in policyholder growth, PHIAC's September results provide encouraging further evidence that our strategy is delivering an expanding national footprint for nib.

"More than half of our policyholder growth during the September quarter was achieved outside our traditional stronghold of New South Wales.

"Around 23% of our policyholders are currently located beyond New South Wales and ACT.

"In our target markets of Victoria and Queensland we achieved policyholder growth of 25% and 34% respectively in the 12 months to 30 September 2007. For the same period our customer growth in the 20 to 39 years demographic was 34% in Victoria and 45% in Queensland."

"Nationally, our market share in the 20 to 39 years demographic is now approaching 10%."

The September quarter results highlight a continuing trend for Australia's sixth largest health fund, of achieving consistent above market policyholder growth. Since 2002, nib has consistently delivered growth rates well above industry averages, resulting in a steady increase in market share.

"Policyholder growth is fundamental to the success of nib and the long-term viability of the industry. The changes we have implemented to our policyholder offering and company structure will allow us to continue to build on the current successes and achieve our long-term growth ambitions," Mr Fitzgibbon added.

3 months to	30 Sep 2007	30 Sep 2006
Net growth in nib total customers (persons covered)	25,245	10,400
Percentage net growth in nib total customers (persons covered)	3.7%	1.6%
Quarterly net growth in nib customers (persons covered) with hospital cover aged 20-39	14,064	5,654
Quarterly net growth in nib customers (persons covered) with hospital cover aged 20-39	7.5%	3.4%
12 months to	30 Sep 2007	30 Sep 2006
Net growth in nib total customers (persons covered)	55,680	21,194
Percentage net growth in nib total customers (persons covered)	8.6%	3.4%
Annual net growth in nib customers (persons covered) with hospital cover aged 20-39	29,193	8,197
Annual percentage net growth in nib customers (persons covered) with hospital cover aged 20-39	16.9%	5.0%
As at	30 Sep 2007	30 Jun 2007
Total nib customers (persons covered) all ages	706,258	681,013
Total nib customers (persons covered) with hospital cover all ages	633,222	608,995
Total nib customers (persons covered) with hospital cover aged 20-39	202,219	188,155

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