



Press Release

27th April 2017

HEALTH SHIELD'S ANNUAL RESULTS SHOW MARKET-LEADING GROWTH

Health Shield, whose principle activities include the provision of health cash plans, has announced its 2016 results, revealing a record-breaking year in terms of total membership and strong growth in company-paid schemes.

For the 13th consecutive year, Health Shield's membership has increased with over 110,000 new members joining last year. Health Shield now covers over 275,000 contributing members and their families. Premium income rose to £34 million, the highest level in the Society's history.

These results come at a time when independent research is showing a growing interest in health cash plans amongst UK corporates. The 2017 *Willis Towers Watson Employee Benefits & Wellbeing Index* found that health cash plans have leapfrogged life and health insurance to become the second most popular employee benefit in the UK behind contributory pensions. Twelve percent of workers valued health cash plans the most — two thirds of whom earn less than the national average salary. Health screening, a service Health Shield has recently introduced, appeared in fourth place, garnering 9% of the votes.

Health Shield key results:

- 8% rise in earned premiums
- 80% of annual contributions paid back to members in the form of benefits
- 48% increase in new members and a 20% increase in total members
- >95% of claims accepted
- 4% increase in claims paid within 2 working days from 90% to 94%
- 99% of members satisfied with the Society's service level regarding claims payments
- Voted the UK's Best Health Cash Plan Provider at the 2016 Health Insurance and Corporate Adviser Awards and the Best Cash Plan at the Cover Excellence Awards

- Recognised for the fifth successive year as one of the 2017 Sunday Times 100 Best Not-for-Profit Organisations To Work For in the UK — climbing 10 places to appear in the top thirty for the first time

Commenting on the results, Chief Executive Jonathan Burton stated:

“2016 has been a great year for Health Shield. We have seen our biggest increase in the number of new members to date alongside our highest level of premium income. We have great products, fantastic customer service and fully committed staff — as evidenced by our industry awards and Sunday Times accolade.

“We also work hard to understand the needs of all our stakeholders. That is why we recently launched modular plans that enable customers to further tailor benefits to their needs whilst keeping prices sustainable.

“Health Shield’s vision is to improve the health and wellbeing of as many people as possible. Our acquisition of specialist workplace health screening provider Prevent plc at the start of this year allows us to further deliver our vision. We are now working on new and exciting developments that will help extend the reach of health screening to more employers and their workforce. This comes in addition to the raft of health and wellbeing benefits recently launched, all carefully designed to help ensure happy, healthy and engaged staff.

“Notwithstanding the corporate need that helps to address absence management issues, there is also a clear product need amongst the general public. The latest Mintel survey^[1] revealed that 46% of people were worried about the cost of everyday health services, in part driven by ongoing fiscal pressure on public healthcare provision and a slowdown in funding.”

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Notes to editors

^[1] Health Cash Plans - UK – November 2016, Mintel

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About Health Shield

Established in 1877 Health Shield is an award-winning and market-leading provider of Health Cash Plans and health and wellbeing benefits. Health Shield is a non-profit making Friendly Society without shareholders, operating for the benefit of all our members. We are committed to providing competitively priced products that are sustainable and affordable and strive to enhance our award winning reputation in the market. www.healthshield.co.uk