medibank

ASX release

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Medibank announces 2026 premium change

Today Medibank announced its health insurance premiums will increase by an average of 5.10% on 1 April 2026, following approval by the Federal Health Minister.

The change, which applies to both Medibank and ahm health insurance policies, equates to a $2.14 rise per week for a single policy or $4.46 per week for a family policy.

Medibank Chief Customer Officer Milosh Milisavljevic said the premium increase balances the rising cost of healthcare with the need to keep health insurance affordable.

"We know any increase in premiums matters to our customers, especially when cost of living pressures are continuing to be felt in the community. Every dollar for our customers counts and this premium increase could add pressure to household budgets. For customers that need support, we are ready to help," Mr Milisavljevic said.

"Our private hospital partners have faced significant challenges in recent years, and we've continued to support them, including partnering with them on the health transition. As a result, our hospital payout ratio remains above the industry average.

"To help keep costs down, we've also removed around $125 million in our own costs over the last 8 1/2 years, which has kept our expense ratio among the lowest in the industry. Every dollar saved helps us keep premium increases down.

"We're also very focused on making sure our customers get real value from their cover with us. One of the pain points for customers is out-of-pocket costs, which we have been addressing through our growing Members' Choice and no gap networks.

"For customers, they can get 100% back on up to 2 dental check-ups at a Members' Choice dentist, or they can save $2,100 on average in out-of-pocket costs on knee replacement surgery through our no gap network."

Customer hardship support
Customers who need financial support can contact us to apply for hardship support or to review whether another level of cover would meet their health needs.

Further information

- The premiums charged for each product are influenced by several factors such as the state/territory a product is offered in and the costs associated with health treatments (e.g. hospital stays), the type of cover (e.g. family, single), the excess levels and the general claiming pattern on that product.
- The average premium increase is an overall figure. Customers may experience a premium change above or below the average.
- Medibank and ahm customers will be formally notified of their new premium via post or email from early-March.
- Medibank customers can also find more information about premiums on the Medibank website or by calling Medibank on 132 331, and ahm customers can visit the ahm website or call ahm on 134 246.

This announcement has been authorised for release by the CEO.

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