

YEAR IN REVIEW FINANCIAL YEAR 2024-25



2024-2025 HIGHLIGHTS



#1 MOST TRUSTED PHI BRAND

We're proud to have been recognised by Roy Morgan as the Most Trusted Private Health Insurance Brand in Australia for 2025*, a reflection of our unwavering commitment to deliver Uncommon Care for our members.



#1 IN MEMBER SATISFACTION 7 YEARS IN A ROW

Ranked #1 in Member Satisfaction of the major health funds for the seventh year running, reinforcing our continued focus on meeting the needs of our members**.



10 YEARS OUTSTANDING VALUE IN A ROW

We've won Canstar's Outstanding Value Health Insurance Award for 10 years in a row (2016-2025)†.



ONE OF AUSTRALIA'S MOST VALUABLE BRANDS

We were recognised by Brand Finance® and Kantar** as one of the Most Valuable Brands in Australia in 2025.



RISE IN EMPLOYEE ENGAGEMENT

Engagement levels reached a five-year high at 76%**, reflecting our commitment to a diverse, flexible and inclusive workplace.



HIGHER GROWTH VS INDUSTRY

Our unwavering focus on our members has seen us grow our membership by 4%. This is 1.9 times (all policies, excluding Ambulance) the growth experienced by the industry of 2.2%. We've grown more market share than any other fund over the past 10 years**.



89c OF EVERY DOLLAR PAID BACK TO MEMBERS

For every dollar our members paid in premiums, we've paid out more benefits than the industry average over the last 10 years***.



\$6.7M SAVED THROUGH HCF THANK YOU

Members saved \$6.7 million*** through discounts on everyday essentials like groceries, fuel, entertainment and HCF Travel††† and Pet Insurance††††.



NET ZERO ACHIEVED FOR SCOPES 1 & 2 GREENHOUSE GAS EMISSIONS

We achieved net zero for scopes 1 and 2 by 30 June 2025 from our FY22 baseline through greenpower and purchasing quality offsets for the small residual emissions****.



25 YEARS OF THE HCF RESEARCH FOUNDATION

We're celebrating 25 years of groundbreaking health services research and improvements to the healthcare system through the HCF Research Foundation.

* Based on Roy Morgan's Risk Monitor Survey for the 12 months to June 2025.
 ** No. 1 in Member Satisfaction (very satisfied with provider) compared to major competitors Bupa, Medibank and NIB during FY25. Consumer survey conducted by a specialist research organisation on behalf of HCF, May 2025.
 † Outstanding Value Health Insurance Award 10 years in a row (2016-25). We were also recognised for providing Outstanding Value Hospital and Extras Insurance for 2025 in Tasmania.
 ‡ brandirectory.com/rankings/australia/table
 †† kantar.com/campaigns/brandz/global
 ††† HCF Pulse Survey June 2025.
 †††† Calculated internally, sources from APRA: Quarterly private health insurance statistics June 2016-June 2025.
 ††††† 88.7% compared to 84.4% across the industry. Calculated based on the average of the past 10 years, sourced from APRA Statistics: Operations of Private Health Insurers Annual Report data 2015-24 and Quarterly private health insurance statistics July 2024-June 2025.
 ††††† Based on discounts available through HCF partners (September 2025).
 ††††† Issued by Allianz Australia Insurance Limited. Consider the PDS at hcf.com.au/travel and TMD at allianzpartners.com.au/policies before deciding whether to buy the product.
 ††††† Issued by PetSure (Australia) Pty Ltd, except for policies entered into before 21 March 2024 and subsequent renewals of those policies, which are issued by The Holland Insurance Company Pty Ltd. Consider the PDS and TMD at hcf.com.au/petinsurance, before deciding if this product is right for you.
 ††††† To strengthen reporting credibility, we obtained external limited assurance for our scopes 1 and 2 emissions data.

NOTE FROM THE CEO

In response to another year of change and volatility across Australia's healthcare landscape, we've worked harder than ever to deliver exceptional value for our members. Through strategic investment in new products and services, partnering on innovative care models and enhancing member benefits, we've demonstrated that putting people first isn't merely an aspiration – it's our member advantage.

As Australia's largest not-for-profit health fund, our mutual ethos guides our every decision, ensuring we're delivering sustainable value while balancing affordability and comprehensive cover for our more than two million members.

Such a challenging operating environment demands unprecedented collaboration across the healthcare ecosystem. We continue to work closely with the government, providers and regulators on ways to improve the private health system and to help define more modern, sustainable care models that better meet the needs of Australians, now and into the future.

DELIVERING MORE FOR OUR MEMBERS

As a member-owned organisation, we dedicate our resources to what matters most, delivering meaningful value to members rather than generating returns for shareholders. Members trust us to help cover the costs of both planned and unexpected health events, while helping them get more from their cover for themselves and their families.

For more than a decade, we've consistently delivered superior value. For every dollar our members have paid in health premiums, we returned 89 cents in benefits, significantly more than the industry average of 84 cents. This focus has also fuelled our growth. Our membership increased by 4% last year – 1.9 times the industry average – and saw us continue the strong growth trajectory we've enjoyed over the past 10 years.

Last financial year we supported members accessing quality healthcare in their time of need, paying over \$3.6 billion for members' hospital and extras services. This included over 757,000 hospital admissions and 11.7 million extras services.



Our comprehensive gap coverage ensured 97%* of in-hospital medical services were provided on a no- or a known-gap basis, helping members manage their hospital costs with confidence.

Through our member loyalty program, we focused on easing household financial pressures with members collectively saving over \$6.7 million in FY25. The launch of our HCF Thank You app made it even easier for members to access value from their cover, including the ability to reduce their premiums with 'HCF dollars'.

AUSTRALIA'S LEADING CHOICE FOR TRUST AND VALUE

We're proud to have been named Australia's Most Trusted Private Health Insurance Brand for 2025 by Roy Morgan and Most Trusted Brand in Life Insurance by Finder, reflecting our steadfast commitment to delivering Uncommon Care for our members. This recognition builds on our strong legacy of member-first accolades, including ranking number one in Member Satisfaction among the major health funds for the seventh consecutive year.

We received Canstar's Outstanding Value Health Insurance Award for the tenth year running, testament that we're meeting the health and budget needs of everyday Australians.

COMPLETE COVER ALL IN ONE PLACE

This year we launched several innovative products designed to meet our members' evolving needs. Choose My Extras, our most flexible extras cover, gives members the ability to select and swap extras services as their needs change. We also continued to reimagine wellness for the uninsured, introducing a new innovative dental care pathway through Flip Dental.

Hospital Basic Plus expanded our entry-level hospital range, delivering affordable cover for young, healthy Australians wanting essential protection without unnecessary costs.

We also enhanced our Overseas Visitors Health Cover by improving the experience for international visitors and workers with a dedicated online portal and new products featuring flexible excess options and enhanced benefits.

MEETING MEMBERS WHERE THEY'RE AT IN THEIR HEALTH JOURNEY

We're there for our members during every stage of their health journey, helping them get the most from their cover and supporting their path to better health. Our evidence-based health programs supported more than 24,000 members this year across mental wellbeing, heart and diabetes health, weight management, joint health and family nutrition.

We believe distance should never be a barrier to quality healthcare. That's why we've expanded our preventive and primary healthcare offering to support regional and rural communities. Over 7,200 members at 76 locations across Australia received free Heart and Diabetes Health Checks through our partnership with the Victor Change Cardiac Research Institute, with 72% referred to their GP for ongoing care due to elevated risk factors. We also extended our partnership with GP2U, providing eligible rural members with free online access to essential GP services.

* Based on claims data received from providers.

For members managing chronic conditions, we've expanded our range of support programs. Through The COACH Program®, our in-house team of accredited dietitians, nurses and pharmacists supported over 700 members in managing heart conditions and diabetes. Our GLA:D® program, a proven early intervention program for knee osteoarthritis, reported 81% of participants with notable recovery improvement.

We're also transforming where care happens with a range of reliable and flexible in-home, hospital-level care to support treatment and recovery where it suits members. This included over 4,500 members supported through our in-home hospital treatments as well as trial programs for dialysis and hospital at home services. Our Nurse Concierge team made over 16,700 calls to members, providing personalised support for members recovering at home.

MAKING QUALITY CARE MORE AFFORDABLE

Member affordability remains central to our vision, and we strive to ensure our members can access quality care without unexpected costs. This year, more than 700,000 members with extras cover received 100% back on services through our No-Gap Extras network, which expanded to over 17,000 provider locations.

Our *More for Teeth* program delivered over \$100 million in savings across 2.5 million No-Gap Dental treatments, making it easier for members to prioritise their dental health. Our HCF Dental Centres provided over 224,000 services, saving members more than \$2 million with our no-gap filling offer.

Our No-Gap Joints program continued providing exceptional value, with members saving an average of \$2,642 each, contributing to \$2.5 million in total savings since the program's inception. We also launched our innovative No-Gap Day Surgery program, giving members greater certainty around hospital costs while providing more flexibility and control over their healthcare.

Our network of hospitals and medical specialists continues to expand with close to 50,000 specialists across Australia. Members also used our Find a Provider tool over 1.1 million times to help reduce specialist out-of-pocket fees.

CELEBRATING 25 YEARS OF HEALTH SERVICES RESEARCH

This year proudly marks a quarter of a century for the HCF Research Foundation. A pioneer in health services research, the Foundation has been at the forefront of defining innovative and real-world solutions to Australia's emerging health challenges. As the nation's largest non-government funder of health services research, the Foundation has invested a total of \$36.3 million across 167 projects since 2000 to deliver measurable improvement in health outcomes, system efficiency and patient care.

BUILDING HEALTHIER COMMUNITIES

Our purpose extends beyond insurance. As we strengthen our social mission to build healthier communities, our major national partnerships are helping to drive meaningful and positive impact.

Our Royal Flying Doctor Service partnership helps deliver essential healthcare to rural and remote communities, closing critical access gaps. Our investment in The Smith Family is helping to break the cycle of disadvantage and improve long-term health outcomes for young Australians through our support of 1,500 students participating in the *Learning for Life* program. We also reached more than 11 million Australians through our netball partnership, empowering young women and girls to stay active in sport and lead healthier lives.

This year we completed our inaugural Reconciliation Action Plan (RAP), recognising the respectful and meaningful contribution we must make towards a reconciled Australia. As we prepare to embark on our Innovate RAP, we're committed to working in partnership with Aboriginal and Torres Strait Islander peoples to support improved health outcomes for their communities.

We recognise that a healthy future depends on a healthy planet. We acknowledge the growing threat of climate change on people's health and lives, and we support the global shift to a low-carbon economy. This year we achieved our net zero target for scopes 1 and 2 greenhouse gas emissions – a significant milestone in our commitment to environmental sustainability and the health of our planet for future generations.

UNCOMMON CARE FROM WITHIN

Our focus on fostering a diverse, flexible and inclusive workplace was demonstrated in our employee engagement levels reaching a five-year high of 76%. We're proud to remain a leading family-friendly organisation, achieving re-certification as a Family Friendly Workplace for the fourth consecutive year, with 87% employees saying they have the flexibility to manage work and other commitments.

This year we launched our Inclusive Leadership Program, expanded our Diversity Employee Reference Groups and achieved Silver Tier Status in the Australian Workplace Equality Index, reflecting our dedication to creating an environment where everyone can thrive.

LOOKING FORWARD

It is a privilege to lead HCF at this pivotal time, having stepped into the role in July this year. I want to express my heartfelt thanks to Ms Sheena Jack for her instrumental leadership, guidance and vision. Her dedication to our members and her advocacy for the mutual sector have positioned the organisation for strong growth and longevity.

I'd also like to thank our wonderful team at HCF as well as our partners and providers for their continued support of our vision to provide affordable, quality healthcare access for members and all Australians.

For almost a century, HCF has proudly existed to serve our community. As the nation's largest not-for-profit health fund, we remain committed to protecting the long-term interests of our members, putting their health first and delivering the Uncommon Care they deserve.

LORRAINE THOMAS

Chief Executive Officer & Managing Director

MONEY WHERE OUR MEMBERS ARE

For over 90 years, we've been committed to delivering value, service and member-first care. Our growth goes hand-in-hand with our mission to provide members with high-quality care and the trust to walk alongside them on their health journey.

AUSTRALIA'S LARGEST NOT-FOR-PROFIT HEALTH FUND

We're Australia's largest not-for-profit health fund, trusted by over 2 million members to be there when it matters most.

MORE THAN 93 YEARS OF UNCOMMON CARE

Since 1932, we've been committed to delivering award-winning products, industry-leading innovation, services and support to generations of members, providing care they can count on.

STRONGER TOGETHER

Part of the HCF Group since 2021, RT Health has been looking after the health of hardworking Aussies since 1889. As proud, member-owned organisations, we share a commitment to improving the wellbeing of our members and understand the significant value provided by not-for-profit mutuals.



↑4%
Membership growth

MOST TRUSTED HEALTH FUND 2025

Our members can count on us to put their needs first. That's why we're proud to have been named Australia's Most Trusted Brand in Private Health Insurance for 2025 by independent research company Roy Morgan.

The Roy Morgan Trusted Brand Awards bring together outstanding companies from across industries to recognise unmatched levels of trust compared to their competitors.



HELPING TO COVER COSTS FOR PEACE OF MIND

During planned and unexpected health events*, we help take care of the costs so members can stay focused on their health and recovery.



\$200,000
For cancer treatment of a 75-year-old for 53 days



\$223,300
For treatment of a 67-year-old with cardiac issues for 57 days



\$296,000
For heart valve replacement surgery for a 59-year-old



\$373,880
For treatment of a newborn due to complications at birth for 113 days

* Services covered depend on level of cover and inclusions.

WE GIVE MORE BACK TO MEMBERS

For every dollar members paid in health premiums, we've paid out more benefits (89 cents) than the industry average (84 cents) over the past decade*.

MORE THAN 2 MILLION AUSSIES CHOOSE US

Over the past 10 years, we've grown more market share than any other health fund. Last year, we grew our membership further, with 78,585 more Aussies choosing us to protect their health.

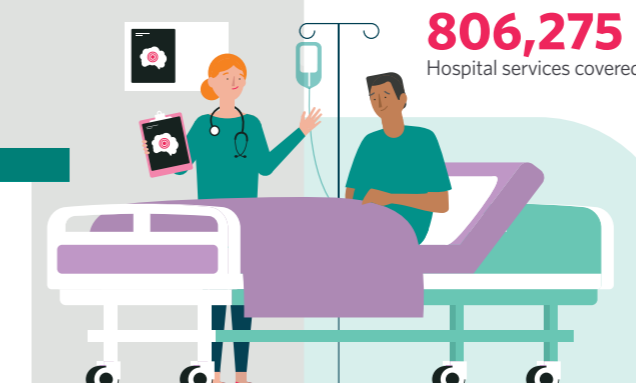
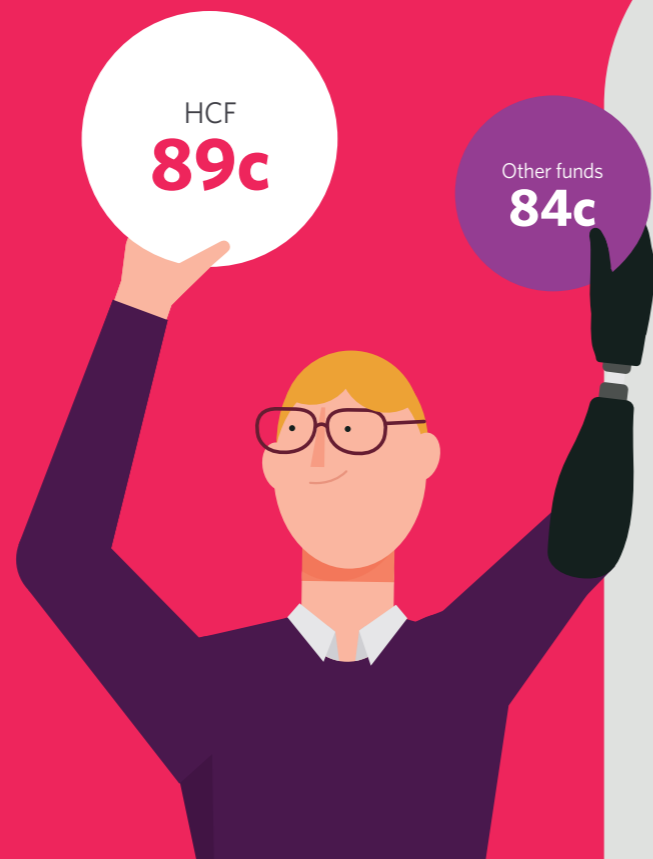
2.06m
Australians covered

190,120
Life insurance policies

966,255
Health insurance policies

12.5 years
Average length of membership

* 88.7% for HCF and 84.4% industry average. Calculated based on the average of the past 10 years, sourced from APRA Statistics: Operations of Private Health Insurers Annual Report data 2015-24 and Quarterly private health insurance statistics July 2024-June 2025.



SUPPORTING YOUR HEALTH YOUR WAY

We delivered value by covering the services that matter to our members and helping them get more from their health cover.

\$2.8b
Paid for members' hospital and medical services

757,500
Hospital admissions covered (+3.6%)

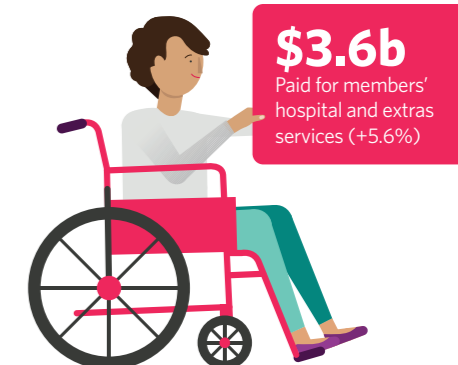
\$8.2m
Paid for members' treatment at home (+9.3%)

806,275
Hospital services covered (+2.3%)

6.3m
Medical services covered (+2.7%)

11.7m
Extras services covered (+4.4%)

\$752m
Paid for members' extras services (+7%)



TAKING A MEMBER-FIRST APPROACH

We continue to strive to make the experience for our members even better at every touchpoint. We're upgrading our branch network, improving call centre response rates and enhancing the way members interact with us online. By actioning member feedback, we're building a better journey for everyone.

FASTER CLAIMS RESOLUTION

We established the Member Claims Support team to enhance frontline service delivery and improve first enquiry resolution. This newly formed team brings together expertise from the Contact Centre and Claims Processing teams, enabling them to provide timely and knowledgeable support to members with existing claim enquiries. By combining service excellence with claims processing capability, the team aims to resolve queries in real time and minimise the need for handoffs to other claims teams.



PERSONALISED SERVICE AND SUPPORT FOR HEALTH COVER

Our local teams continue to deliver the best possible experience for our members through our extensive branch and contact centre network.

41

Retail centres across the country

2

Contact centres based in Australia



AWARD-WINNING CUSTOMER SERVICE

We're proud to have been recognised at the 2024 Australian Service Excellence Awards, taking home the Service Champion award in the Customer Service Organisation of the Year (Large) category.

Our Provider Services team in the Claims Department won Service Excellence in a Small Contact Centre and we were a finalist in the Service Excellence in a Large Contact Centre category.

FRONTLINE INTERACTIONS WITH MEMBERS

184,861

Hours spent on the phone with members

1,060,916

Member calls responded to

90%

On-the-spot completion rate

187,554

Webchats answered



67,300

Contact us emails answered

1,071,521

Digital claims

PUTTING MEMBER INSIGHTS INTO ACTION

At the end of 2024, we started our Voice of Customer (VoC) 2.0 project, a step forward in how we listen to our members and act on their feedback. We've implemented 69 VoC-specific improvements through our cross-functional member experience community, project and business teams. This includes simplifying online payments and allowing members to claim for a period after a missed payment.

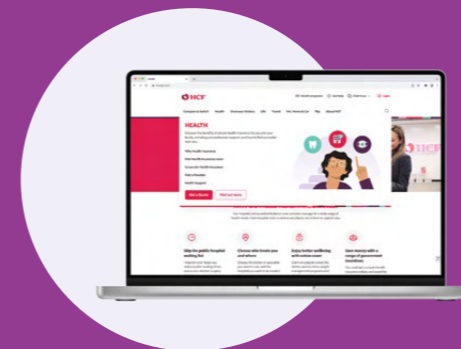
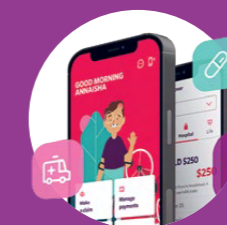
We're making it easier for members to share feedback and help shape their experience. Through surveys on our website, Online Member Services and the My Membership app, we've gathered over 10,000 pieces of feedback and tracked more than 200,000 sessions, all helping us improve how members interact with us online.

In branches, we've introduced QR codes so members can quickly share their thoughts through their smartphone. With over 2,000 responses already, this feedback is being used by our Branch Network Management team to enhance our customer service.

The initiative will continue into FY26, with the transition to a VoC system supporting teams to listen, learn and act on member feedback.

TAKING THE HASSLE OUT OF HEALTH INSURANCE

We rolled out our refreshed My Membership app, delivering an enhanced experience for our members. Key features include access to more information about their level of cover and remaining benefits, greater flexibility in managing payments and a quick and easy claims experience.



DIGITAL ENHANCEMENTS

Following the launch of our project to simplify how customers purchase health insurance on our retail website, we've improved our quote experience to ensure customers get recommendations tailored to their health and lifestyle needs. Our homepage now delivers personalised health insurance content whether they're new customers, looking for dental cover or completing their application.

CHATBOT EXPANSION

We've improved the performance of our customer service chatbot used by our Health and Life member service and sales teams. It can now answer more member questions about membership cards, payments, claims and waiting periods, and provides a more robust, easy-to-use experience for both prospects and members, while meeting them in their channel of choice.

149,000

Conversations handled by bots (+69%)*

* Based on Total Live Person Closed Conversations across Web, ABC, In-App from Jul-24 to Jun-25.



HELPING MEMBERS TAKE CHARGE TO STAY HEALTHY

We believe prevention is the key to helping members stay on top of their health. We remain dedicated to helping them access affordable high-quality care at our Dental and Eyecare Centres and offering health programs grounded in evidence, so they can take control of their wellbeing and get more from their cover.



MAKING HIGH-QUALITY DENTAL AND EYECARE MORE AFFORDABLE

We're proud of our high-quality clinical delivery of dental and eye care in our HCF centres. Members can rely on us to bring together experienced clinicians to provide affordable care. Many of our members enjoy no-gap services, making it easier to get the treatment they need. We continue to operate with our ISO accreditation, showing we never compromise on health and safety standards.

16
Dental Centres

8
Eyecare Centres

224,544
Services provided at HCF Dental Centres (+3%)

38,170
Services provided at HCF Eyecare Centres (+6%)

\$2m+
Saved by members with our no-gap tooth filling offer

94%
Average patient satisfaction at our Dental Centres

95%
Average patient satisfaction at our Eyecare Centres



HEALTH & WELLBEING PROGRAMS

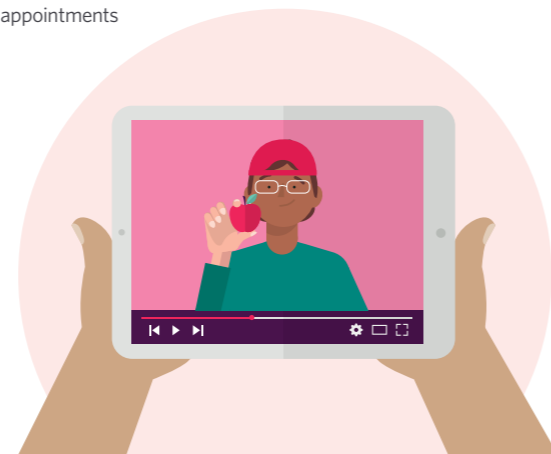
From mental wellbeing and heart health to nutrition, sleep and alcohol support, we make it easy for members to get the care they need. More members than before are taking part, showing that people want to take charge of their health and make informed choices for a healthier future.

24,329
Members supported through our health programs and services (+20%)

HEALTHYMINDS CHECK-IN

Eligible members continue to have faster and easier access to psychologists through a free annual HealthyMinds Check-in. This year we introduced sessions for teens aged 12 to 17 with trained psychologists to help manage school stress, social challenges or general mental health concerns and be directed on where to get help. These confidential telehealth sessions offer members tailored support, with referrals to HCF health programs, government support pathways or their GP for a mental health treatment plan.

1,054
HealthyMinds Check-in appointments



EXPANDED HEART AND DIABETES CHECKS

We're committed to supporting eligible members across every stage of their health journey. For the past three years, we've offered free Heart Health Checks in partnership with the Victor Chang Cardiac Research Institute, and this year we expanded them to include screening for type 2 diabetes, a major risk factor for heart disease.

The checks now cover total cholesterol, blood pressure and the average blood sugar test (HbA1c test), which measures average blood sugar levels over two to three months to help diagnose and monitor diabetes. This addition enables earlier detection and gives members access to our screening process, ensuring earlier detection and the opportunity to proactively manage their health.

If risk factors are identified, members are encouraged to take a copy of their results to their GP for follow-up and they may be referred to one of our health programs.



76
Locations visited as part of the HCF Healthy Hearts Roadshow

7,200
Heart and Diabetes Health Checks across Australia (+72%)

72%
Of members had elevated risk factors and were referred to a GP

2,000
Members referred to The COACH Program® after Heart and Diabetes Health Check



CARE FOR CHILDREN OF ALL AGES

We're supporting families across key stages of parenting with expert-led resources. Eligible members can access Birth Beat, an online childbirth education course led by a registered midwife. Our Healthy Families for Life and Healthy Teens for Life hubs offer nutrition tools for children from birth to 17. For mental wellbeing, families with children aged four to 11 can access a free 12-month subscription to Calm Kid Central, which includes interactive lessons and expert advice from Australian child psychologists.

2,134
Families supported by Calm Kid Central and Healthy Families for Life



ACCESS TO TELEHEALTH

We put health in the hands of members in their home with the ability to claim on telehealth services like psychology, occupational therapy, physio and dietetics. Members can connect with quality care from HCF-recognised providers.

ONLINE GP SUPPORT FOR REGIONAL AUSSIES

Our partnership with GP2U, an online video GP service, makes it easier for eligible members to access telehealth services with discounts available exclusively to HCF members and free consults for our international members who have Overseas Visitors Health Cover. We know how important access to essential healthcare is for those living in regional Australia. That's why we expanded our partnership with GP2U to offer eligible rural and remote members access to a free annual 15-minute online GP consult with appointments available seven days a week, 7am-10pm.



DIGITAL WELLBEING SOLUTIONS

We're supporting members' wellbeing with a range of digital tools. Through our partnership with Hello Sunday Morning, members can access the Daybreak app, a safe, anonymous space offering 24/7 support to help reassess their relationship with alcohol. Eligible members can also enjoy a free 12-month subscription to the Sleepfit app, which identifies sleep issues and provides personalised recommendations, and free access to THIS WAY UP, an online cognitive behavioural therapy platform with over 18 evidence-based mental health treatment programs developed by clinicians to help manage challenges like stress, anxiety, insomnia and chronic pain.

6,103
Members engaged with digital wellbeing programs



SUPPORT TO MEET MEMBERS WHERE THEY'RE AT

Everyone experiences highs and lows on their health journey. With HCF, members can trust we're there when it counts. Whether it's help managing weight and joint pain, improving heart health, coaching support for diabetes or offering treatment at home, we're putting members in control of their own health journey.

WEIGHT AND JOINT HEALTH

We offer a range of joint health and weight management programs to help members manage pain, improve mobility and prevent, prepare for or delay surgery. Delivered in collaboration with our trusted health partners, our evidence-based programs help eligible members improve their health, manage their weight and get back to doing more of the things they enjoy.

THE GLA:D® PROGRAM

The GLA:D® Program is a proven early intervention program for knee osteoarthritis. It helps reduce pain, improve mobility, and delay or avoid surgery, all at no cost to eligible members. The program includes assessments, group exercise and education sessions.

81%

Members reported recovery improvement

OSTEOARTHRITIS HEALTHY WEIGHT FOR LIFE PROGRAM

Extra weight can strain joints at any age. That's why eligible members get free access to the Osteoarthritis Healthy Weight for Life program, designed to ease hip and knee pain, boost mobility and help prevent or prepare for surgery.

6.65%

Average body weight loss of participants

83%

Members showed clinically improved health outcomes, including improvement in function, pain and quality of life



CSIRO TOTAL WELLBEING DIET

We're helping members take control of their weight with a proven plan. Our partnership with Digital Wellness offers eligible members access to the CSIRO Total Wellbeing Diet. This evidence-based program provides a high-protein, low-GI eating plan and tools to help members build healthy habits.

2,880

Members completed Total Wellbeing Diet

6.2%

Average body weight loss of participants

CARDIAC AND DIABETES HEALTH

We know the majority of premature heart disease and stroke cases are preventable through healthy lifestyle behaviours. That's why we've expanded our range of preventive health programs for eligible members managing chronic conditions, like heart conditions and diabetes.

THE COACH® PROGRAM

We're providing expert support for heart or diabetes health with The COACH Program®. Led by our in-house team of accredited dietitians, nurses and pharmacists, this highly effective, evidence-based program helps prevent the complications of cardiovascular disease. Over four to six months, we work with eligible members over the phone to control risk factors, create a personalised management plan and help them understand their medication.

700+

Members enrolled in The COACH Program® (+39%)

HEALTH CONCIERGE

Our Health Concierge is a personalised support service designed to help eligible members navigate their health journey. It offers one-on-one coaching and referrals to relevant health programs and resources to empower eligible members to take charge of their health. The Health Concierge team includes health coaches, dietitians and nurses who provide tailored support across a range of conditions, including knee pain, falls prevention and back pain.

CARDIHAB PROGRAM

We enhanced our cardiac support with the trial of Cardihab, a digital, home-based cardiac prevention program and rehabilitation service that helps eligible members manage their health when they're at risk of heart disease. This TGA-registered model includes an app that tracks lifestyle behaviours, goals like daily exercise, medication intake, dietary and water intake, and is accessed by the care team who provides ongoing support and education.



TREATMENT AT HOME

We believe members should get the care they need, when they need it. That's why we help eligible members get hospital-level care in their home. We support a range of at-home treatments, from IV antibiotics to chemotherapy and rehabilitation, helping members recover from a procedure sooner or, where appropriate, skip a hospital stay entirely.

4,578

Members treated at home

39,136

Days treatments were given to members at home instead of in hospital (+6.9%)

NURSE CONCIERGE SERVICE

Our nurse concierge team supports eligible members over the phone, helping them find their way through the health system and manage their recovery after a hospital treatment from the comfort of their own home.

16,700

Nurse concierge calls to members (+26%)

SECOND OPINION SERVICE

Our members can make confident health decisions with our Second Opinion service. This confidential service connects eligible members with a specialist. Whether they need reassurance, a different perspective or just to ask questions, they can feel more confident about their diagnosis and treatment plan. We support a wide range of complex medical conditions, including heart disease, cancer and orthopaedics.

SUPPORTING MEMBERS HEADING TO HOSPITAL

Our Hospital Cost Indicator tool gives members clarity on what to expect financially, showing average out-of-pocket costs for common procedures. It's designed to reduce surprises and help members feel more in control of their healthcare decisions.

To complement this, our Preparing for Hospital tool guides members through every step of their procedure, from understanding what's involved, to expert advice and questions to ask their specialist. It also includes videos on 47 common procedures, including IVF, cataracts and joint replacements.

12,500

Visits to Preparing for Hospital tool



25 YEARS OF INNOVATION AND IMPACT

We're celebrating 25 years of the HCF Research Foundation, Australia's largest non-government funder of health services research. We're supporting real-world solutions that improve healthcare delivery, inform policy and positively benefit HCF members and all Australians. The Foundation plays a critical role in funding research that delivers measurable improvements in health outcomes, system efficiencies, staff experience and patient care. Our projects help researchers like Prof Gustavo Machado, Prof Ian Harris and Prof Kate Curtis (pictured above) make impactful improvements in areas like chronic disease, mental health, rural access and hospital performance.

\$36.3m

Invested in research since 2000

\$3.4m

Invested in FY25

10

Key health services research projects funded

167

Projects funded across our partner network since 2000

THE RIGHT TOOLS FOR BETTER HEALTH

Navigating healthcare can be complex, so we're here to simplify the process. We provide members with clear, actionable resources. From digital hubs and positive partnerships to videos and podcasts, we connect members with the tools they need to live their healthiest life.

HEALTH AGENDA HUB

Our Health Agenda Hub is our members' one-stop guide to better health. This online library featuring expert-backed articles and videos is curated with all our members in mind, from explainer content to demystify the world of private health insurance, to advice for chronic conditions, women's and men's health, mental wellbeing, exercise and nutrition.

MOST VIEWED HEALTH TOPICS ON THE HUB:

- Gut health
- Healthy ageing
- Women's health

1.4m

Page views of Health Agenda Hub (Australia only)

5:08

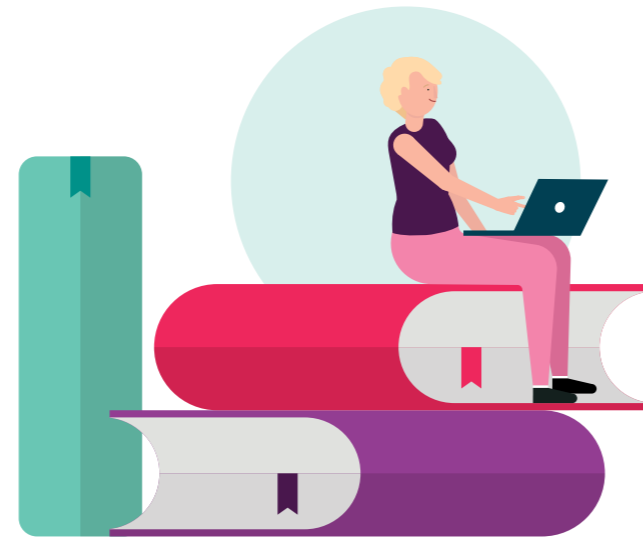
Average time reading Health Agenda articles

MEMBER NEWSLETTER

We help members stay in the loop with our monthly Health Agenda newsletter, delivered straight to our members' inboxes. It's a great way for us to stay connected with members and keep them up to date with the latest health information and programs and services available to them through their health cover.

7.8m

Health Agenda newsletters sent to members



WOMEN'S HEALTH PARTNERSHIPS

Our World Menopause Day partnership with *Prevention* magazine reached over 1.1 million people including national TV coverage. Our Be Well 10:10 podcast partnership helped us reach 680,000 people through podcast listens, social media coverage and national TV promotion.

1.78m

Number of people we reached with our women's health partnership activity

MEN'S MENTAL HEALTH IN FOCUS

We want to break the stigma associated with men's mental health. That's why we created a content series featuring three well-known men with lived experience of mental health. Psychotherapist Tony Johannsen chats with musician Tim Rogers, former NRL player and author Joe Williams and entrepreneur Matt Purcell for an open and honest conversation that covers topics like anxiety, bullying and racism, masculinity and strategies to break addiction. Their coping techniques include reaching out to a professional for help and using tools like THIS WAY UP's cognitive behavioural therapy.



WOMEN'S HEALTH NETBALL VIDEOS

In partnership with Netball Australia, our Portrait of a Player netball video series features players having open conversations with host, Myf Warhurst, about eating disorders, chronic pain, endometriosis and mental health. We also developed an engaging TikTok content campaign, Pass It On, featuring inspirational netball player ambassadors who shared insights about their own mental wellbeing journeys.

9.4m

Number of times people viewed our netball content

NETBALL TEAM HEALTH SCORE

This season, we launched the HCF Team Health Score, an innovative way to inspire netball fans to think about their health. By turning real in-game stats into simple, relatable wellbeing insights, we made health feel more accessible and relevant. From Super Netball broadcasts to live stadium activations, we used every touchpoint to encourage fans to take positive steps toward better health.

2.2m

Number of times people viewed HCF's Team Health Score



UNCOMMON MEMBER STORIES

Our Uncommon Stories project showcases real-life experiences of members whose health journeys have been supported by HCF. The campaign spans articles, videos and social content, driven by our mission to put people before profit. This year, we profiled retired nurse, Shirley, and how HCF's Treatment at Home program supported her through a severe lung condition. Instead of a lengthy hospital stay, Shirley received IV antibiotics and lung physiotherapy in her own home. With daily nurse visits and coordinated support from our Treatment at Home providers, Shirley preserved her independence and dignity.

"I had a lot of freedom to continue my daily activities. It made such a huge difference to my day-to-day normality and happiness. At no point did I feel that I was doing this challenging journey on my own."

SHIRLEY
HCF member



RFDS HEALTH IN THE BUSH VIDEO SERIES

In this five-part video series, we tell the story of healthcare delivery in regional towns focusing on five critical health areas: heart health, diabetes, mental health, menopause and maternal health. These stories of resilience and strength showcase how RFDS and HCF are working together to bring critical care to people living in regional and rural communities and the life-changing impact access to quality healthcare can have for people in the bush.



A WORKPLACE WHERE YOU BELONG

A human-centered approach to health is essential. This promise extends to our members and to our team. Our leaders are committed to cultivating a flexible, empathetic and inclusive culture where our people can grow and perform at their best. By empowering our people, we ensure they can provide the Uncommon Care that defines us.



FLEXIBLE WORKING UPDATES

This year, we updated our flexible working policy, which formalises the availability of flexible working arrangements to all employees. It supports our commitment to a diverse and inclusive family-friendly workplace and recognises the needs of our employees to manage work and other commitments.

87%

Employees agree they have the flexibility to manage work and other commitments

CAREER SEEKERS

We're proud to partner with Career Seekers Australia, a not-for-profit organisation that provides paid internships to university graduates and post-graduates who have sought asylum within Australia. Many of the people we've placed are successfully progressing their careers at HCF. In the past year, 11 of our team members have joined a volunteer program with Career Seekers to mentor and coach interns.

DOMESTIC AND FAMILY VIOLENCE SUPPORT

We remain committed to supporting employees affected by Family and Domestic Violence (F&DV) and have strengthened our assistance in accordance with our F&DV Policy.

Our comprehensive approach to F&DV ensures our people feel supported if they're impacted. Our trained First Responders identify, assist and refer colleagues to suitable support. We also provide ongoing training for leaders and employees on this issue.

SUPPORT FOR CARERS

We continue to support our Carer Support policy, in recognition of the challenges of managing caring responsibilities alongside work. The policy provides support to employees with caregiving responsibilities. Included in this is our new Foster/Kinship care leave and our Uncommon Care leave for employees experiencing exceptional circumstances.

90%

Caregivers agree they have the flexibility to manage work and other commitments (+4 pts)



FEELING CONNECTED AT WORK

We aim to make a measurable positive difference to the careers of our people. Our five Diversity Employee Reference Groups are:

- CARM (Culturally & Racially Marginalised Women)
- Thrive (LGBTQI+)
- GEM (Gender Equality Matters)
- Raise (Disability)
- Hearts & Hands (Aboriginal and/or Torres Strait Islander community).

RISE PROJECT

We're one of only five organisations selected to take part in Phase One of the RISE (Realise. Inspire. Support. Energise) project that aims to break down systemic barriers and provide direct pathways for Culturally and Racially Marginalised (CARM) women to reach senior leadership positions within organisations.

12

CARM women in the project



SUPPORTING STAFF WELLBEING

We make a commitment to supporting our people's health and recognise the challenges they face in their work and personal lives. That's why we support their whole-of-health needs and ensure they receive the same high-quality care our members expect and deserve.

732

Participants in workplace school holiday programs

325

Staff undertook wellbeing screenings

\$17,000+

Raised for Royal Flying Doctor Service through wellbeing challenges



PARENTAL LEAVE FOR ALL EMPLOYEES

We're proud to remain a leading family-friendly organisation, supporting more new families after a baby is born. The number of men accessing parental leave at all levels of the organisation has increased by 65% year on year and equates to 23% of our overall parental leave applications.

65%

Increase in men accessing parental leave



EMBRACING OUR DIVERSITY DAYS

We recognised key dates through the year with International Day of People with Disability, NAIDOC and National Reconciliation Week, Wear it Purple, Inclusion at Work Week, World Refugee Day, IDAHOBIT and International Women's Day. At our International Women's Day event we invited all team members to participate in a Q&A session with Yumi Stynes, Australian podcaster and author.

DIVERSITY OF STAFF

463

Non-native English language speakers

49%

Senior female leaders



BOOSTING THE WELLBEING OF LGBTQI+ PEOPLE IN THE WORKPLACE

In the past 12 months, we've achieved Australian Workplace Equality Index (AWEI) Silver Tier Status. The AWEI serves as a comprehensive and rigorous benchmark, driving best practices across all sectors in Australia. In FY26, we're working towards Gold Tier Status.

We've also been recognised as an official partner with InsurePride Australia. This partnership is a major milestone in advancing LGBTQI+ inclusion within the Australian insurance industry.



SHAPING A GREAT PLACE TO WORK

We're creating a collaborative work environment that meets the needs of our people by championing inclusivity, building leadership capabilities, investing in employee development and celebrating those who embody our HCF values.

FUTURE WORKPLACE: HCF HOUSE REFRESH

This year we completed the Future Workplace Project to reimagine HCF House as a hub for collaboration and connection, underpinned by thoughtful design, technology and new ways of working. We've built a future-forward workforce that embraces collaboration, technology and flexibility, and helps teams make a positive impact on our members' lives.

EMPLOYEE ENGAGEMENT SCORES

Our Pulse Survey showed our overall Engagement Index grew significantly year on year, reaching a five-year high of 76%, driven by a strong sense of pride in, and advocacy for, HCF as a great place to work.

86%

Leadership effectiveness score

76%

Employee engagement levels (a five-year high)

WOMEN IN TECHNOLOGY NETWORK

A Women in Technology network has been established to enhance employment opportunities, development and career progression within the technology teams at HCF. A mentoring program is also currently being developed to provide career support for interested individuals.

WOMEN IN LEADERSHIP SERIES

We hosted a powerful session with Carly Findlay, writer and appearance activist, who shared insights on building inclusive and accessible workplaces. Carly highlighted the importance of amplifying voices from disability and appearance-diverse communities and encouraging us to embrace discomfort. This event was especially significant as we pave the way with our Access and Inclusion Plan and Workplace Adjustment Policy, building a more inclusive environment. Together, we're leading the way in fostering diversity, inclusion and leadership.



LEARNING AND DEVELOPMENT

We've delivered a diverse and impactful suite of development programs that strengthen capability across HCF. We deepened cultural awareness through the Arilla Cultural Competency training and fostered personal leadership with The 7 Habits of Highly Effective People. Product knowledge was enhanced via targeted Overseas Visitors Health Cover (OVHC) training, while new starters were supported through a refreshed Frontline Induction experience. In response to growing workplace wellbeing needs, we introduced Understanding Workplace Mental Health and Wellbeing, and Managing Workplace Mental Health and Wellbeing, equipping teams with the tools to support themselves and others.

135

New starters completed Frontline Induction

277

People completed Understanding Workplace Mental Health and Wellbeing training

82

Internal promotions

112

Internal secondments



INCLUSIVE LEADERSHIP PROGRAM

We launched our Inclusive Leadership Program which is available to all HCF employees to give them the tools and strategies to lead diverse, multi-generational teams in today's workplace. It is delivered by external experts through a series of interactive webinars on topics designed to enhance leadership capability and help create a more inclusive and positive workplace, like leading flexible hybrid teams and creating a safe psychological space.



HONOURING OUR HEROES

Our second annual HCF Heroes Awards ceremony recognised the people who embody our values. Held at HCF House and online, the event celebrated those who go above and beyond in their roles to make a real difference. We gave 43 awards across six categories. With more than 600 people attending, it was an inspiring celebration of our dedicated team.

1,233

HCF Hero nominations

MAKING QUALITY CARE MORE AFFORDABLE

Making high-quality healthcare more affordable is one of our goals. That's why we continue to expand our hospital network, offering members more no-gap surgery options, a wider no-gap extras network and care-at-home trials that put the power of choice in the hands of our members.

MORE NO-GAP DENTAL VISITS

We're helping more members get 100% back* with our No-Gap Dental program. Our growing network of *More for Teeth* providers makes it easy to avoid out-of-pocket costs on dental care. Eligible members who visit a provider in our network, including HCF Dental Centres, can get 100% back on services like check-ups, cleans and mouthguards every year.

\$101m

Saved by members using our *More for Teeth* program (+5.7%)

\$187

Out-of-pocket cost saved by members on a typical dental check-up by using a *More for Teeth* dentist

2.5m

Dental treatments covered with no gap through our *More for Teeth* program

11,000+

Provider locations in our *More for Teeth* network

BOOKNOW TOOL

Our partnership with HealthShare has also given members access to a real-time BookNow tool, which allows them to book an appointment online with selected *More for Teeth* providers.



NO-GAP EXTRAS HELPING MEMBERS SAVE

With more than 17,000 provider locations in our *More for You* no-gap network, members can get the preventive care they need without worrying about bill shock. This year, over 700,000 members with eligible extras cover enjoyed 100% back on services like a dental check-up, prescription glasses or a first visit to a physio, chiro or osteo.

\$229.6m

Paid for no-gap services across our *More for You* network (+10%)

13,000+

Providers in our no-gap network

702,597

Members with extras cover who used a no-gap provider (+14%)



MORE VALUE FOR MEMBERS

We increased benefits for a range of extras services, adding a mental health support category to mid and lifestyle extras products, which pays benefits towards consultations with an HCF-recognised counsellor or accredited mental health social worker, and eligible online cognitive behavioural therapy courses delivered by THIS WAY UP. We also increased annual dental limits for general and major dental treatments. Remedial massage, acupuncture, Chinese herbal medicine and myotherapy benefits have increased for subsequent appointments, so members get the same amount back for all appointments for these services as they do for the initial appointment.



* 100% back from providers in our No-Gap network is available on selected covers. Waiting periods and annual limits apply.



PARTNERING ON PATIENT-CENTERED MODELS OF CARE

We're bringing members better value through our strategic hospital partnerships. This network helps us deliver innovative healthcare solutions that meet members' evolving needs. We're collaborating with our strategic hospital partners and clinicians to develop and expand new models of care for our eligible members.

HOSPITAL PARTNER DISCOUNTS

Eligible members can access a range of healthcare discounts through our hospital partnerships, including up to 15% off selected medical devices from Cabrini Technology Group for ageing, rehab and home care, 5% off full-price items at Sydney Adventist Hospital Pharmacy and 5% off selected purchases at Ramsay Pharmacy. Members admitted to participating Ramsay Health Care hospitals in NSW and Victoria received free flu vaccinations during the cold and flu season.

RECOVERY AT HOME

As part of our strategic partnership with Ramsay Health Care, the Ramsay Home Health program means eligible members can access home-based or remote rehabilitation and reconditioning support when they transition home after a hospital stay or require additional support after treatment. This is just another way we're working with our partners to offer members greater choice in how and where they're treated.

601

Members accessed Ramsay Home Health

We've also launched the Ramsay Home Health Virtual Heart Failure program, which is a multidisciplinary patient monitoring service designed to help people living with heart failure to manage their condition in the home, and to assist in reducing the rate of potentially preventable hospitalisations.

HIGH-QUALITY CARE AT HOME

We're trialling new ways to bring hospital-level care into the comfort of members' homes. In partnership with Dialysis Australia, this invitation-only trial offers eligible members nurse-led haemodialysis at home, coordinated with their specialist and hospital for personalised care and improved outcomes.

We've also launched the Vitalis Hospital at Home Program as an invitation-only trial, which combines virtual patient monitoring with home-based healthcare services to provide integrated care for eligible members with complex health conditions to prevent hospital readmission and reduce length of stay in hospitals and support members' recovery.

NO-GAP DAY SURGERY

This year we launched our No-Gap Day Surgery program, providing eligible members with access to affordable day surgery and procedures with no out-of-pocket costs. Launching with East Sydney Private Hospital in NSW, with plans to grow the network, members can save on a range of eligible same-day procedures like endoscopy and hernia surgery. With no gap to pay for hospital admission, surgeon and anaesthetist costs, and diagnostic tests like blood tests and scans, we're helping members have greater certainty around costs, while giving them more flexibility and control over their healthcare.

NO-GAP JOINTS PROGRAM

Over 296 members participated in our No-Gap Joints program this year, with a total of over 975 members since we launched the program in 2021. That's over \$782,000 saved in member out-of-pocket costs and over \$2.6 million since the start of the program. We also added The George Centre in Southwest Sydney and The King Street Private Hospital in Newcastle to our No-Gap Joints network, with plans to continue expanding the network across the nation.

\$2,642

Average saved by members through the No-Gap Joints program

107

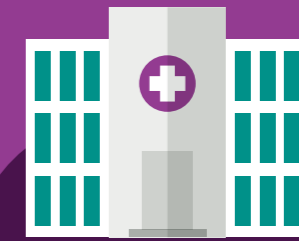
Number of specialists participating in the No-Gap Joints program

\$2.5m

Saved since the program started

296

Members participated



REDUCING HOSPITAL COSTS

Our network of hospitals across Australia continues to grow. These partnerships help members get no- or known-gap treatment for services included in their cover. This year, for 97%* of hospital admissions, members paid nothing or a maximum of \$500 per specialist for their in-hospital medical services, like surgeon's fees.

* Based on claims data received from providers.

48,120

Medical specialists in our network (+4.6%)

97%

Of medical services we covered in hospital had no or a known gap

DR GAP TOOL

Members can take control of their specialist costs with our Dr Gap tool, which unlocks essential data, helping members find specialists who have agreed to participate in HCF's no- or known-gap scheme.

1,147,364

Number of times people used the Dr Gap tool



MORE VALUE, MORE BENEFITS BETTER PRODUCTS

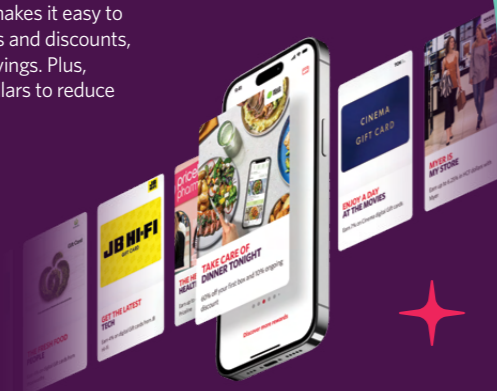
With the launch of our new HCF Healthful app, we're helping our members take healthier next steps. And the new HCF Thank You app helps members unlock even more value from their cover with a seamless way to redeem offers. Our products continue to evolve to meet our members' needs, in line with industry innovation.

MAKE EVERY DAY MORE REWARDING

We were excited to launch our HCF Thank You app, a new chapter in how we recognise and reward our members. The app builds on the success of our HCF Thank You loyalty program, helping eligible members access even more value from their health cover in one easy-to-use platform. The HCF Thank You app makes it easy to browse personalised offers and discounts, earn rewards and track savings. Plus, members can use HCF dollars to reduce their premium payments.

80+

Retail reward partners



GIVING MEMBERS MORE VALUE WITH HCF THANK YOU

Another way we put our money where our members are is by rewarding them through the HCF Thank You program. Eligible members can access a range of money-saving benefits, including discounted e-Gift cards, special offers from a wide range of partners, and discounts on other insurance like HCF pet, travel, home, landlord and motor insurance. Just by using the program, members can save an average of \$900 a year* on everyday essentials like groceries, fuel and entertainment.

\$6.7m

Saved by members through HCF Thank You (+3%)

326,318

Rewards redeemed by members (+5%)

\$32.7m

Saved by members since the program launched

\$900*

Average amount saved by members on everyday essentials

* Based on discounts available through HCF partners (September 2025).

HCF HEALTHFUL APP LAUNCH

We launched the HCF Healthful app to support members on their health journey. With a personalised Health Score, goal tracking and 24/7 digital coaching, the app helps eligible members take control of their wellbeing and rewards healthy habits, with easy referrals to HCF's evidence-based health programs.

4,257

Members enrolled in the HCF Healthful app

2,585

Total health goals achieved

28,542

Workouts logged by members



CHOOSE MY EXTRAS LAUNCHED

This year, we launched our most flexible extras cover, Choose My Extras. Members can choose four extras services from a choice of 13 service categories and swap them as their needs change (as long as no one on the policy has claimed on them during the calendar year). Choose My Extras is available to singles, couples and families, and can be taken as standalone cover or combined with hospital cover.

1,500+

Choose My Extras policies in FY25



FLEX MY EXTRAS ADDITIONS

Following consultation with members and our frontline teams, we added remedial massage and myotherapy to the covered services for Flex My Extras, with no additional premium increase. We're confident the addition of these two services will help members get more flexibility and value from their health cover.



COVERING MORE NATURAL THERAPIES

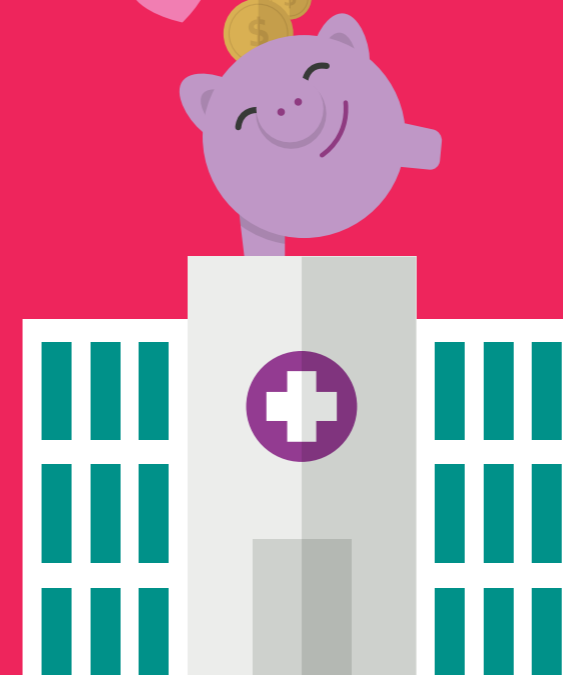
In June 2025, amendments were made to the PHI Rules, which allow health funds to re-introduce coverage for Natural Therapy Services from 1 July 2025. We've welcomed the news, accepting claims for yoga, pilates and tai chi under approved Health Management programs cover.

HOSPITAL BASIC PLUS LAUNCHED

We expanded our hospital range by introducing Hospital Basic Plus, an entry-level hospital cover that balances affordability and member value. It caters to young and healthy people who don't want to pay for the services they don't need. They're covered for things like emergency ambulance and getting their appendix out, but not pregnancy or cataracts.

12,000+

Hospital Basic Plus policies since launch



COMPLETE COVER ALL IN ONE PLACE

We created an innovative dental care pathway for those without extras cover by offering Flip Dental. We also launched HCF landlord insurance. Together with home, motor, pet and travel, these products help members fulfill their insurance needs all in one place.



LAUNCH OF FLIP DENTAL

As we continue to identify innovative ways to reimagine wellness protection, we were excited to launch Flip Dental this year. Flip Dental includes a comprehensive dental check-up, scale and clean, fluoride treatment and two bitewing X-rays, for one upfront cost of \$249. Flip makes it easy for Aussies to prioritise their dental health, without the stress of unpredictable costs. It's valid for 12 months and available for purchase via the Flip website and mobile app.

In addition, Flip* on-demand accidental injury cover continued to provide members with access to quality, affordable protection, without the expense of paying for cover all year round.

98%

Flip claims accepted

71,000

People covered since launch of Flip

87%

Flip claims assessed within five days and 75% assessed within one day

13,130

Covers purchased since launch of Flip

* Read the PDS and TMD for Flip insurance products at www.flipinsurance.com.au and consider whether they're appropriate for you. Flip Insurance is issued by HCF Life.

KEEPING PETS PROTECTED

HCF Pet Insurance helps members provide exceptional care for their furry family with up to 80% back on eligible vet bills*. Members can also benefit from GapOnly®#, which reduces upfront costs at participating vets, and 24/7 Live Vet Support**, offering instant access to registered Australian vets via video or chat. With flexible excess options, discounted premiums for PHI members and perks like discounted pet essentials through myPetPass®**, we make pet care simpler and more affordable for our members*.

12,714

Pets covered



INTRODUCING LANDLORD INSURANCE

This year we added landlord insurance** to our home and car insurance product range. It helps members safeguard their investment property and its contents by providing cover for loss or damage from insured events like theft, fire, lightning and vandalism. Together with home and car insurance**, we're pleased to be able to provide our members with a range of high-quality insurance products backed by Allianz. HCF members can also benefit from member offers and discounts, helping them save money while enjoying the convenience of managing multiple insurance needs under one roof.

3,927

Car, home and landlord insurance policies sold

COVER FOR AUSSIES ON THE MOVE

Whether our members are heading off on a weekend getaway or an overseas adventure, HCF Travel Insurance** offers flexible cover options to suit different needs and budgets. From minor hiccups like delayed luggage to major disruptions such as overseas medical emergencies, our partnership with Allianz Global Assistance ensures members are supported with 24/7 emergency assistance and a simple claims process.

18,274

Members covered with travel insurance

25,507

Journeys covered with travel insurance

* Policy Terms and Conditions, limits, sub-limits, exclusions, excesses and waiting periods apply.
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 * HCF Pet Insurance policies entered into for the first time prior to 21 March 2024 and subsequent renewals of those policies are issued by The Holland Insurance Company Pty Ltd ABN 78 090 584 473, AFSL 241436, arranged and administered by PetSure (Australia) Pty Ltd ABN 95 075 949 923, AFSL 420183 (PetSure) and promoted and distributed by The Hospitals Contribution Fund of Australia Ltd ABN 68 000 026 746, AFSL 241414 (HCF). HCF Pet Insurance policies entered into for the first time on or after 21 March 2024 and subsequent renewals of those policies are issued by PetSure and promoted and distributed by HCF. Any advice provided is general only and does not take into account your individual objectives, financial situation or needs. Consider the Product Disclosure Statement and Target Market Determination, available at hcf.com.au/petinsurance, before deciding if the product is right for you. HCF may receive a commission of up to 13% of the premium for promoting HCF Pet Insurance policies. HCF sales agents are paid a salary or wages but do not receive a commission or other payments attributable to the sale of HCF Pet Insurance. For more information, contact HCF on 13 13 34. HCF Pet Insurance is not part of HCF's health insurance business. Please do not assume that pet insurance and health insurance are similar.
 *** The Hospitals Contribution Fund of Australia Ltd ABN 68 000 026 746 AFSL 241414 (HCF) arranges Home and Contents Insurance, Motor Insurance and Landlord Insurance as agent for the insurer Allianz Australia Insurance Limited ABN 15 000 122 850 AFSL No 234708 (Allianz). HCF arranges Travel Insurance as agent for AWP Australia Pty Ltd ABN 52 097 227 177 AFSL 245631 trading as Allianz Global Assistance (AGA). AGA arranges and manages travel insurance as agent for the insurer Allianz. HCF, Allianz and AGA (for Travel Insurance) do not provide any advice based on any consideration of your objectives, financial situation or needs. Policy terms, conditions, limits, applicable sub-limits and exclusions apply. Before making a decision, 1. in relation to Home and Contents Insurance, please consider the relevant Home and Contents Insurance Product Disclosure Statement (PDS), any applicable supplementary PDS, the Home Buildings or Home Contents Key Fact Sheets and the Financial Services Guide, which can be accessed at hcf.com.au/home. The relevant Target Market Determination is available by calling 1300 657 046; 2. in relation to Motor Insurance, please consider the relevant Motor Insurance Product Disclosure Statement (PDS), any applicable supplementary PDS and the Financial Services Guide, which can be accessed at hcf.com.au/car. The relevant Target Market Determination is available by calling 1300 657 046; 3. in relation to Landlord Insurance, please consider the relevant Landlord Insurance Product Disclosure Statement (PDS), any applicable supplementary PDS, the Landlord Buildings or Landlord Contents Key Facts Sheets and the Financial Services Guide which can be accessed at hcf.com.au/landlord. The relevant Target Market Determination is available by calling 1300 657 046; 4. in relation to Travel Insurance, please consider the relevant Travel Insurance Product Disclosure Statement (PDS) and the Financial Services Guide, which can be accessed at hcf.com.au/travel, and Target Market Determination (TMD). The TMD is available at allianzpartners.com.au/policies. If you purchase a policy of HCF Home and Contents Insurance, HCF Motor Insurance or HCF Landlord Insurance, HCF will receive a commission of up to 5% of the premium for each Home and Contents Insurance policy, Motor Insurance policy or Landlord Insurance policy issued or renewed. HCF may also receive a share of up to 40% of the underwriting profit for HCF Home and Contents Insurance, HCF Motor Insurance and HCF Landlord Insurance policies. If you purchase a policy of Travel Insurance, HCF and AGA receive a commission which is a percentage of your premium - ask us for more details before we provide you with services.

COMMENDED FOR OUR GREAT VALUE PRODUCTS AND SERVICE

Our commitment to delivering outstanding products has never been stronger. We're proud to be recognised by independent review bodies over the past year for being best-in-class for meeting our members' needs.

CANSTAR
2025
OUTSTANDING VALUE
HEALTH INSURANCE

CANSTAR

We won the 2025 Canstar Health Insurance Awards' highly coveted Outstanding Value Award for Health Insurance for the tenth year in a row (2016 to 2025).

We also retained our state-based award for package cover in Tasmania by winning the Outstanding Value Award for Hospital and Extras Insurance.

We also won the Canstar Innovation Excellence Award in 2025 for Flip Insurance.

FINDER
2024
MOST TRUSTED
HEALTH INSURANCE AWARDS

FINDER

We were recognised at the 2025 Finder Health Insurance Awards.

- Best Basic Hospital Health Insurance: HCF Hospital Basic Plus \$750 Excess
- Best Bronze Hospital Health Insurance: HCF Hospital Bronze Plus \$750 Excess
- Best Silver Hospital Health Insurance: RT Health Silver Plus Standard Hospital \$750 Excess
- Highly Commended: HCF Hospital Standard Silver Plus
- Highly Commended: HCF Vital Extras

HCF Life was recognised in the 2024 Finder Awards as the Most Trusted Brand in Life Insurance.

WEMONEY
2025
HEALTH & LIFE INSURANCE AWARDS

WEMONEY

Our health and life insurance products have been recognised by WeMoney.

- Health Insurer of the Year (2025)
- Best for Comprehensive Cover Health Insurance (2025)
- Best for Quality Health Insurance (2025)
- Best for Income Protection Insurance (Direct), 4 years running (2022 to 2025)
- Outstanding Customer Service - Income Protection, 2 years running (2024 to 2025)
- Outstanding Customer Service - Life Insurance (2025)
- Best for Flexibility - Life Insurance (2025)
- Life Insurance Innovation of the Year - Life Insurance, 3 years running (2023-2025)

MOZO
2025
EXPERTS CHOICE AWARDS
EXCEPTIONAL VALUE INCOME PROTECTION

MOZO & MONEY MAGAZINE

- Money Magazine Best Value Direct Income Protection Insurance, 2 years running (2024 to 2025)
- Mozo's Experts Choice Award for Exceptional Value Income Protection, 4 years running (2022 to 2025)

FORBES
2025
WORLD'S BEST INSURANCE COMPANIES
POWERED BY S&P

FORBES

HCF Life has been recognised by Forbes in its World's Best Life Insurance Companies in 2025.

PROTECTION THAT WORKS HARDER FOR MEMBERS

We're proud to have supported members with life insurance products for over 40 years, helping with their recovery needs beyond the health system. We continue to support our corporate members with a growing portfolio of services. Our Overseas Visitors Health Cover was enhanced with new products and an improved member journey. And RT Health continues to offer protection with a wider range of programs and benefits.

LIFE COVER MADE FOR MEMBERS

Australia's healthcare system has most accidents and illnesses covered. But sometimes the costs don't stop when you leave hospital. That's where Recover Cover* comes in. Our unique range of flexible life insurance products gives members fast cash to use for things like extra rehab, paying the bills, or supporting the family if they pass away.



\$13.7m

Claims paid to members

2,492

Claims paid to life policyholders

<2

Weeks average time for claims to be paid

44

Years supporting members with life insurance

* This product is issued by HCF Life Insurance Company Pty Ltd. ABN 37 001 831 250, AFSL 236 806 (HCF Life). Please read the relevant PDS and Target Market Determination (TMD) available by calling 1800 560 855 or visiting hcf.com.au/lifeinfo, and consider whether this product is appropriate for you.

RT HEALTH >>

RT HEALTH: SUPPORTING HARDWORKING AUSSIES

RT Health remains committed to supporting hardworking Aussies for over 130 years through award-winning products and service.

At the 2025 Finder Health Insurance Awards, our Silver Plus Standard Hospital Cover (\$750 excess) won Best Silver Hospital Health Insurance. We also earned a 2025 ProductReview.com.au award, maintaining a 4.9-star rating for three consecutive years, reflecting our dedication to member satisfaction.

We expanded the *More for Teeth* program to eligible RT Health members, offering fully covered dental check-ups and preventive dental treatments at over 10,000 providers.



A BETTER EXPERIENCE FOR OVERSEAS VISITORS

For over a decade, our Overseas Visitors Health Cover (OVHC) has helped visitors and workers in Australia access affordable, quality healthcare with confidence. This year, we improved the experience by launching a dedicated Online Member Services portal and introducing new OVHC products with flexible excess options and updated benefits, making it easier for members to get the cover that suits their needs.

22,226

Overseas Visitors policies sold

\$6m+

Claims paid to members

500

Hospitals in OVHC network, including rural and regional

BROADENING OUR CORPORATE PORTFOLIO

We know how important it is for businesses to offer employees and customers easy access to quality health cover. Our Corporate and Partnerships teams continue to engage and service our expanding corporate and partnerships portfolio. Our Corporate team offers ongoing business support from dedicated digital hubs and specialised call centres to tailored health and wellbeing initiatives.

556

Corporate partners

756

Health scans of corporate members



WORKING TOGETHER FOR A STRONGER TOMORROW

As a not-for-profit health fund, we collaborate with partners who share our ambition to build a healthier, more equitable future for all Australians. Our efforts are focused on improving the health of our members and the wider community, as well as protecting the environment.

FOSTERING HEALTHIER RURAL AND REMOTE COMMUNITIES

To help deliver on our social mission to build healthier communities, our major national partnership with Royal Flying Doctor Service (RFDS) is a union of two trusted, long-established Australian health organisations. The partnership assists in delivering better healthcare access and outcomes for those living in rural and remote communities. Ensuring access to affordable, quality healthcare for our members and all Australians is central to our vision.

We're committed to working collaboratively with RFDS, as well as government, providers and our partners, to address the disparity in health outcomes for families and communities living in the bush. Our funding commitment supports the purchase and upkeep of RFDS aircraft and the life-saving equipment needed to deliver essential healthcare and services to every corner of Australia.



INSPIRING NETBALL FANS TO BE HEALTHY

Our partnership with Netball Australia continues to empower Aussies to lead healthier, more active lives. For the 2025 season, Super Netball re-established its own record as the most-attended domestic women's sporting league ever in Australia, with over 386,000 fans attending matches in 2025.



1m+
Aussies actively engaged in netball

386,000
Fans contributed to record-breaking attendance in FY25

PARTNERING FOR POSITIVE OUTCOMES FOR YOUNG AUSSIES

We know higher levels of education can be linked to socio-economic status and improved health outcomes for young Australians. Our national partnership with The Smith Family enables 1,500 young students experiencing disadvantage to be part of the *Learning for Life* program, providing them with long-term financial, personal and practical educational support to reach their full potential. This year, passionate employees volunteered by writing holiday season cards of inspiration and positivity to students, as well as participating in the *Work Inspiration* program, giving young people meaningful exposure to the world of work.

1,500
Cards of inspiration written and sent to The Smith Family students

50
Employees volunteered at our *Work Inspiration* program



RESPONSIBLE SUPPLY CHAINS

HCF Group is committed to the fair and proper treatment of people in our operations and supply chains, and our processes ensure we can identify and address risks associated with modern slavery. We've continued our collaboration with an industry-wide Modern Slavery working group, keeping our fingers on the pulse of the evolving risks and ensuring we're adaptive in the way we assess and manage suppliers and the associated risks.



CREATING A SUSTAINABLE FUTURE

A healthy planet is crucial to our own health and wellbeing, which is why we're looking to reduce our environmental impact and encouraging others to do the same. Climate change is a health threat facing humanity and we recognise the growing toll climate change is likely to have on people's health and lives, through warmer temperatures and the increase in frequency and intensity of extreme weather events.

NET ZERO ACHIEVED FOR SCOPES 1 & 2 GREENHOUSE GAS EMISSIONS

HCF supports the global shift to a low-carbon economy and has measured its scope 1, 2 and 3 greenhouse gas emissions. We achieved net zero for scopes 1 and 2 by 30 June 2025 from our FY22 baseline through greenpower and purchasing quality offsets for the small residual emissions. To strengthen reporting credibility, we obtained external limited assurance for our scopes 1 and 2 emissions data.

HCF aims to reach net zero for scope 3 (excluding hospital, medical, ancillary and other health services related to claims payments, and investments including strategic partnerships) by 2040.

OUR OFFICE BUILDINGS

At HCF House, the Sydney head office received a 4.5-star Green Star accreditation and is working towards a 5-star NABERS energy rating.

The HCF Parramatta office has the WELL Platinum Certification, the highest level of recognition under the WELL Building Standards, reflecting exceptional performance across all 10 WELL concepts: air, water, nourishment, light, movement, thermal comfort, sound, materials, mind and community. Achieving the WELL Platinum Certification places our office among the healthiest and most forward-thinking workplaces.

Both building certifications demonstrate an ongoing commitment to creating a healthier, more sustainable and people-focused workplace.

QUALITATIVE CLIMATE SCENARIO ANALYSIS

In FY25, HCF conducted its initial qualitative climate scenario analysis, examining potential impacts on members and operations. The quantitative scenario analysis work is currently underway.



RECONCILIATION ACTION PLAN

In late 2024 HCF proudly completed its inaugural Reconciliation Action Plan (RAP), the beginning of our long-term commitment to work in partnership with Aboriginal and Torres Strait Islander peoples towards a reconciled Australia. We believe Australia is a better place when we acknowledge and accept all parts of our history and are united around a shared national identity. Our RAP is aligned to HCF's Social Mission to build healthier communities in Australia.

We're focusing on exploring how we can play a role in improving health outcomes for Aboriginal and Torres Strait Islander peoples and communities; supporting employment, professional development and procurement opportunities at HCF. We joined Supply Nation to help us identify and engage with Aboriginal and Torres Strait Islander suppliers to support improved economic and social outcomes.

In addition, we're creating respectful, culturally safe and supportive spaces for staff by celebrating culturally significant days and offering cultural competence training.

We're now preparing to embark on our Innovate RAP, which will outline actions for achieving HCF's vision for reconciliation.



ACKNOWLEDGEMENT OF COUNTRY

HCF acknowledges the traditional custodians of the lands and water upon which we work and live.

We acknowledge Aboriginal and Torres Strait Islander peoples' rich history as traditional healers and scientists, who have taken care of the health of the land and its people for thousands of years.

We give thanks to elders past and present, who we have much to learn from on our reconciliation journey.

 [hcf.com.au](https://www.hcf.com.au)

