

PMI Discussion Summary

Simon's summary

- PMIs are reporting +10% growth this year in lives ensured
- As a result, claims are up significantly – squeezing profitability
- There seems to be an increase in Cash plans which are more affordable compared to PMI, growth in this area would be helpful
- BUPA reporting premiums have been pushed up due to an 18% increase in the cost of Hospital services
- WPA, Vitality and Healix have all grown their market share, although significantly behind AXA and AVIVA
- Cigna has exited the UK market (only Cigna International remains).
- Significant price disparity remains on MSK Physio services circa 30%-40% below self-funding rates
- BUPA Hospital Physio Network has seen +5% 2023, +2% 2024, with +2% 2025 and +2% 2026 *confirmed*
- IDF and FIPO both looking at class action, we need to stay close to this and stay engaged with these groups
- Regular conversations with IHPN – there members have constant issues with the PMIs but I don't think they are sucking up a 40% discount on their self-funding rates
- There is no incentive to drive innovation in the PMI and PMI Broking market and looking at alternative structures / products, we need some of the up and coming brokers to look at doing things better / differently

Summary of discussion points from Call

- Big appetite for pay and claim back model from MSKPN members
- Some tried to get patients to top up to self pay rate with BUPA patients and BUPA contacted members re: breach of contract.
- Contracts breaching anti-competitive legislation – discussion around previous complaint to CMA which was unsuccessful. NP to link with RC to provide summary of this conversation.
- Other groups investigating a class action against PMIs – we are closely following.
- Could potentially use f/u rates increases over time versus London living wage increase. In last 10 years this has increased by 53%.
- Recent BUPA uplifts occurred following previous MSKPN discussions.
- PMIs stating not return to sport rehab – only back to ADLs and only cover treatment for acute conditions, no rehab. Not same comms with patients – hence advertising standards angle. Need to look at policy re: scope of treatment to both members and patients to see if advertising standards issue.
- AXA speaking about limiting sessions for certain conditions e.g. ACLs

Positive Actions People have taken in Clinic

- AXA – have reduced Home visit fee to clinic fee but client can top up with the difference. This has happened in a few organisations.
- Vitality and Aviva- patients successfully being reimbursed for £35 fee in pay and claim back model and then paying difference when members out of contract. Full

fee being reimbursed if had an operation or injection. Reported lose of business approx.. 30% with being out of contract.

- Some clinics reducing clinic appointment times for PMIs.
- Need to ensure you look after valuable members of staff. Can drive self pays to them to increase their margins and push PMIs to less valuable or more junior staff.
- If you can potentially stop seeing PMIs

The plan going forward.....

- MSKPN, MACP, and Physiofirst meeting with CSP at beginning of December re: PMIs
- Closely follow IDF and FIPO re: class action.
- Discussed whether as a MSKPN group we should be promoting political engagement, contacting journalists or making a complaint to advertising standards.
- MSKPN trying to get a meeting with all PMIs round the table.

In Next meeting with MSKPN and PMIs

- BUPA shockwave question to be taken to next PMI meeting
- Question to AXA re: when will clinic recognition open again
- Could we go to a model of having “fee assured physios” and non fee assured so patients have a choice, like in Australian new model? New CEO BUPA, Chris Carroll, is from Australia.
- Are the insurance companies looking to give an uplift for advance practitioners?