

Date **EMBARGOED TILL FRIDAY 5 September 5 am**

Subject **Kiwi company launches international health insurance cover**

nib, New Zealand's second largest health insurance provider, has today launched an innovative new product to provide Kiwis with an international health insurance cover.

nib global health will provide comprehensive health and medical insurance cover to Kiwis in most countries around the world.

nib New Zealand, Chief Executive Officer, Mr Rob Hennin, said the launch of the product was to capitalise on the growing trend of New Zealanders travelling and working overseas for extended periods.

"There are more than 800,000 New Zealand citizens living or working abroad, with more than 45,000 Kiwis going overseas for an extended period each year," Mr Hennin said.*

"Our research has shown that a lot of these people rely on travel insurance or in some cases don't have any insurance for medical and health expenses when outside of New Zealand," he added.

"However, for extended stays, travel insurance is simply not a comprehensive form of insurance to cover health and medical costs, which in some cases can result in significant out-of-pocket health costs and even worse, people not being able to access the level and type of cover they may urgently need."

"nib global health provides peace of mind for customers, knowing they will be able to access and afford the health care and treatment they need before travelling, living or working overseas," he added.

nib said it expects its nib global health cover range will be very attractive to New Zealand organisations who have employees about to work or travel overseas.

"Organisations with employees about to head offshore can now make sure their employees' health care costs are covered if anything goes wrong. Organisations sending employees overseas can obtain comprehensive health cover before they leave without a prior medical examination," Mr Hennin said.

Mr Hennin said that although New Zealand, compared to other countries, has a relatively accessible health system, this cannot be said for other countries.

"New Zealand has one of the most enviable health care systems in the world, in terms of affordability, access and quality of care. The things we as New Zealanders take for granted, like visiting a GP or accessing pharmaceuticals, in some parts of the world are very expensive or just difficult to access. nib global health will provide customers with access to an international network of hospital and medical providers," Mr Hennin said.

nib has partnered with leading global medical insurer AXA PPP International to deliver the new nib global health cover. Under the strategic alliance, nib will underwrite the cover with AXA to service the product including providing 24 hour customer assistance, claims management and access to their worldwide provider network.

nib provides health insurance to more than 1.1 million New Zealand and Australian customers. nib global health is the first international private medical insurance product offered by the company, with plans to expand the product into Australia within the next 18 months.

The nib global health range of health and medical insurance cover will be available to customers from 1 September 2014. Call 0800 642 456 or visiting nibglobalhealth.co.nz for more information.

**22 June 2012, Statistics New Zealand*

http://www.stats.govt.nz/browse_for_stats/population/mythbusters/1million-kiwis-live-overseas.aspx

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About nib New Zealand

As the second largest health insurer in New Zealand, nib provides a range of health insurance options for New Zealanders, as well as for New Zealand companies who want health insurance for their employees. nib provides value for money and affordable health cover to more than 1.1 million people in Australia and New Zealand. With over 60 years' experience, nib is a Trans-Tasman business that offers innovative products and services, and great value for customers.