



PRESS RELEASE

The Bermuda Health Council announces the release of the Actuarial Report 2015

(Hamilton, Bermuda 26th April 2016) – Better coordinated healthcare, reducing duplicated services and overall decrease in utilization has kept the cost of Bermuda’s basic health premium unchanged, according to an Actuarial Review by the Bermuda Health Council.

The Health Council prepares an Actuarial Review annually to review the cost (Standard Premium Rate (SPR)) of a set of specific benefits, (Standard Health Benefit (SHB)) that must be included in every health insurance policy.

SHB includes some inpatient and outpatient care, home medical services and other benefits. All health insurance policies sold in Bermuda must include SHB, and insurers add supplemental benefits for additional healthcare coverage.

This year, in collaboration with the Ministry of Health, Seniors and Environment, the Bermuda Hospitals Board and the Health Council, it was determined that the calculated premium for these set benefits and programs will remain the same as fiscal year 2015/16, at \$338.07.

The SPR, which is set by considering the claims experience for every insured person on the island, remained unchanged from 2015/16 due to greater coordination of care, reductions in the utilization of hospital services, and lower rates of overseas care.

To better manage the care of patients and provide important access to critical service, for fiscal year 2016/17, four new benefits have been added to SHB. These include:

1. Zio Patch - a chest-attached device for more accurate diagnosis of heart conditions
2. Peripheral Artery Disease Screening – developing screening and diagnostic services for vascular disease
3. Plasma exchange – cleaning the blood by extracting and replacing plasma to treat patients with long-term immune conditions
4. High risk foot podiatry – providing care for patients at risk for lower limb amputations due to peripheral disease and non-healing wounds

All benefits included as part of SHB are provided at approved facilities without co-pays to the patient.

The CEO of the Health Council, Tawanna Wedderburn, said: “As we reflect on the past year’s utilization of Standard Health Benefit, this is an important time to embrace insurance coverage for care that contributes to “complete physical, mental and social well-being” (World Health Organization). In the future, greater

emphasis will be placed on preventive care and home care benefits, and enhancing access to affordable insurance coverage for all residents.”

Dr. Ricky Brathwaite, Health Economist at the Bermuda Health Council said: “It is very important that we as a society collaborate to create healthy environments and access to appropriate services for all. The priority this year was to ensure that we did not make it more difficult for members of our community to manage their health. Although progress has been made, there is much work to do to create stability within our system and to work collaboratively to earn the trust of all who demand high levels of quality in their care. The conversations that have taken place over the last six months in preparation for setting the SPR should give us all that assurance that we are moving in the right collaborative direction.”

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About Bermuda Health Council

Established in January 2006, the Bermuda Health Council (Health Council) is tasked with regulating, coordinating and enhancing the provision of health services in Bermuda. Led by a Board representing a broad range of sectors in Bermuda’s community, and staffed by a team of committed professionals, the Health Council works with health system stakeholders towards achieving a quality, equitable and sustainable health system.

Figure 2: SPR Determination

