



Report for the Twenty Sixth (2025)  
Healthcare99 Annual General Meeting  
26 August via Teams @ 10.00am

# Agenda

Healthcare99 AGM

26 August 2025 @ 10 am via teams

1. Welcome – Apologies
2. Approval of Minutes from AGM 26 June 2024
3. Financial Accounts
4. Annual Report – Firefighters Welfare
5. Annual Report – Gallagher Bassett
6. Appointment of Auditor
7. General Business
  - (a) NIB offer to members – vote

Our AGM is available to our Healthcare99 members via teams link

Please contact [amanda@firefighters.org.nz](mailto:amanda@firefighters.org.nz) if you require an invitation link sent.

## **Trustee Information**

The Trustees of Healthcare99 are the Board of the New Zealand Firefighters Welfare Society

### **Board Members**

Chair		Bill Swan
Region One	Te Hiku	Darryl Johnston
Region Two	Ngā Tai Ki Te Puku	Mike Varga
Region Three	Te Ūpoko	Kris Gilmour
Region Four	Te Ihu	Tim Price
Region Five	Te Kei	Kris Kennett
Independent		Lesina Walden

Treasurer	Bruce Jensen
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### **Claims Administrator**

Gallagher Bassett	<a href="mailto:nz.healthcare99@gbtpa.co.nz">nz.healthcare99@gbtpa.co.nz</a>
Claims Manager	Christine Madden

### **NZ Firefighters Welfare Society Office Team**

Office Manager/Accounts/Secretary	Amanda Smith
Membership Co-ordinator	Karen Logan
Property	Gary Johnstone

- Healthcare99 is a Mutual Fund NOT an insurance Scheme. It operates under a Trust Deed
- Healthcare99 members own the fund – The New Zealand Firefighters Welfare Society Board are the Trustees.
- After operating costs are met, all the contributions are then available to assist Healthcare99 members with their medical needs.
- Gallagher Bassett are the Administrators of the Fund. We have a dedicated claims manager that processes our members' claims.
- Any claim decision can be reviewed by the Healthcare99 committee.





## 25<sup>th</sup> AGM MINUTES

26 June 2024– Via teams 9.0 am

Present: Jes Sorensen, David Turner, Amanda Smith, Kevin Cronin, Laurence Voight, Darryl Johnston, Bill Swan, Kris Gilmour, Peter Baylis, Noel Brock, Maree Ryan, Barry Dent, Trina Buckley , Paul Clements, Bruce Jensen, Tim Price, Matt Able, Christine Madden

Apologies: Willie McDonell, Craig Furnis, Kris Kennett,

Agenda Item	Annex no.	Discussion	Decision	Vote/accepted
Welcome		Bill Swan welcomes everyone to the Teams AGM	"That the apologies be accepted"	As /Paul Clements Carried
Minutes 26.6.23	1	Approval of Minutes from 26 June 2023	That the minutes from the 26 June 2023 be accepted	Darryl Johnston/Peter Baylis Carried
Matters Arising/from 26.6.23		Nothing to report		
Annual Accounts	2	Income stayed Steady – claims cost has increased significantly from year before from a cashflow perspective can pay all our claims	"That Final Accounts be accepted"	Barry Dent / Kris Gilmour Carried

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		<p>Barry Dent – What does the budget look like for current financial year – reality is health costs are increasing another year of a 350k loss wouldn't be great for the fund – that would cause a significant question about carrying on – are we solvent?</p> <p>Bruce Jensen- Yes, we are solvent, Healthcare situation is always front of mind at Welfare Board Meetings. Budget for this year – we do plan for increased claims, we don't plan to budget for another loss this year – which is why we make the call to recommend rate changes –</p>			
Committee Chair Report	3	<p>Noel read report</p> <p>Amanda Smith – Thanking Noel for years of service and support</p> <p>Bill Swan – thank you Noel</p>	<p>“That the committee chair report as read be accepted.”</p>	<p>Darryl Johnston / Paul Clements Carried</p>	
Gallagher Bassett Report	4	<p>Trina discussed attached GB report</p> <p>Paul Clements - Thanks to Christine</p> <p>Darryl Johnston - Thanks to Christine</p> <p>Jess Sorenson - Thanks to Christine</p> <p>Peter Baylis - Thanks to Christine</p>	<p>“That Gallagher Bassett report as read be accepted.”</p>	<p>Peter Baylis /Noel Brock Carried</p>	

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Appointment of Auditor		Approval of Auditor for 2024/2025	"That the auditor David Turner be returned for the 2024/2025 year"	Darryl Johnston / Peter Bayliss  Carried
General Business		<p>Rule change remove wording Mole Mapping</p> <p>Amanda Smith – Looking into changing the quorum amount – will have to investigate rules/Act</p> <p>Darryl Johnston – concern is less numbers n quorum could mean that less members making decisions – noted BS</p> <p>Amanda Smith – advised that the annual increase will happen in June NOT October going forward.</p> <p>Peter Bayliss – thanks to the office team.</p> <p>Jess Sorrensens – I am on a pension Healthcare is very costly, we need to work on getting more younger people in the fund - can we work out way of getting more people into the scheme</p>	"That the wording be updated as provided by Amanda "	Peter Bayliss/kevin Cronin Carried

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		<p>Bill Swan - We do push HC 99, over recent years more marketing has gone out –</p> <p>Paul Clements – I have been fighting ACC for cancer caused while working as a Firefighter - Finally successful. FYI there is small committee in Dunedin working hard to get retrospectively act through parliament, so Firefighters get cover for ACC cancer – I have been the recipient of the Queens Service Medal for Michel role in Peer support amongst other things – I am Very Proud</p>		
Meeting closed 9.31 am		Thank you from Bill for your attendance		
Accepted as a true and accurate record		Chair	Date	



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**Healthcare 99**

**Performance report**

**For the year ended 31 March 2025**

**DRAFT**



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## Healthcare 99

### Entity information

For the year ended 31 March 2025



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<b>Legal name of entity:</b>	Healthcare 99
<b>Legal basis:</b>	Unincorporated Trust established by Trust Deed Dated 1999
<b>Entity structure:</b>	The Trust deed specifies that the Trustee of the Fund shall be the New Zealand Firefighters' Welfare Society. Healthcare 99 is a Not-For-Profit organisation governed by its Board of Trustees. The Board of Trustees comprises a Chair, Secretary and Treasurer. Within the Board, the Treasurer is responsible for maintaining the accounting records of the Trust. Board Members contribute their time on a voluntary basis.
<b>Mission statement:</b>	A Mutual Fund to provide assistance to the Members of such fund with health costs for themselves and their families
<b>Reliance on volunteers and donated goods or services:</b>	Where required, volunteers and other resources may be shared between the the New Zealand Firefighters' Welfare Society and the Fund.
<b>Business address</b>	Private Bag 31 999 Lower Hutt

5040

# DRAFT

*The accompanying accounting policies and notes form part of the performance report. These statements should be read in conjunction with the attached auditors report prepared by DJ Turner and Associates.*



## Healthcare 99

### Approval of Performance Report For the year ended 31 March 2025



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The committee is pleased to present the approved financial report including the historical performance report of Healthcare 99 for the year ended 31 March 2025.

APPROVED

For and on behalf of the committee

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
Dated 2025

\_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Dated 2025

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## Healthcare 99

### Statement of service performance For the year ended 31 March 2025



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#### Description of key activities

A Mutual Fund to provide assistance to the Members of such fund with health costs for themselves and their families

#### Quantification of key activities

	This year	Last year
No. Of Members	741	683
Total Claims	1,583	1,550
Average Value of Claims Per Member	1,348	1,184
No. of Claims over \$50,000	5	4

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*The accompanying accounting policies and notes form part of the performance report. These statements should be read in conjunction with the attached auditors report prepared by DJ Turner and Associates.*

## Healthcare 99

### Statement of financial performance For the year ended 31 March 2025



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	Note	2025 \$	2024 \$
<b>Revenue</b>	<b>2</b>		
Membership fees and subscriptions		1,840,810	1,626,888
Interest, dividends and other investment revenue		12,249	28,481
Other revenue		10,523	-
		<u>1,863,582</u>	<u>1,655,369</u>
<b>Expenses</b>	<b>3</b>		
Expenses related to commercial activities		1,797,257	2,007,431
<b>Net surplus (deficit)</b>		<u>66,325</u>	<u>(352,062)</u>

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*The accompanying accounting policies and notes form part of the performance report. These statements should be read in conjunction with the attached auditors report prepared by DJ Turner and Associates.*

## Healthcare 99

### Statement of Financial Position as at 31 March 2025

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	Note	2025 \$	2024 \$
<b>Current assets</b>			
Bank accounts and cash	4	534,663	634,064
Inter Entity - Welfare Society		-	2,264
Other current assets	5	1,491	10,480
<b>Total current assets</b>		<u>536,154</u>	<u>646,808</u>
<b>Total assets</b>		<u>536,154</u>	<u>646,808</u>
<b>Current liabilities</b>			
Trade and other payables	6	5,203	9,436
GST payable		1,537	(2,831)
Provisions	7	58,861	235,975
<b>Total current liabilities</b>		<u>65,601</u>	<u>242,580</u>
<b>Total liabilities</b>		<u>65,601</u>	<u>242,580</u>
<b>Net assets</b>		<u>470,553</u>	<u>404,228</u>
<b>Accumulated funds</b>			
Accumulated surpluses		3,996	367,671
Fund Capital		6,557	36,557
<b>Total accumulated funds</b>		<u>10,553</u>	<u>404,228</u>

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The accompanying accounting policies and notes form part of the performance report. These statements should be read in conjunction with the attached auditors report prepared by DJ Turner and Associates.

## Healthcare 99

### Statement of Cashflows

For the year ended 31 March 2025



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	2025 \$	2024 \$
<b>Cashflows from operating activities:</b>		
<i>Cash was provided from:</i>		
Membership Fees and Subscriptions	1,840,808	1,626,887
Goods & Services Tax (GST)	0	4,044
Other Cash Received	10,523	0
Interest, dividends and other investment receipts	21,238	23,070
	<u>1,872,569</u>	<u>1,654,001</u>
<i>Cash was disbursed to:</i>		
Other Payments Related to Service Delivery	1,976,339	1,956,817
Goods & Services Tax (GST)	(4,368)	
Cash flows from other operating activities		
	<u>1,971,971</u>	<u>1,956,817</u>
<i>Net cash inflow (outflow) from operating activities</i>	<u>(99,402)</u>	<u>(302,816)</u>
<b>Cash flows from investing activities:</b>		
<i>Cash was provided from:</i>		
Term Deposits	0	0
	<u>0</u>	<u>0</u>
<i>Cash was applied to:</i>		
Purchase of Property, Plant & Equipment	0	0
Intangible Assets	0	0
	<u>0</u>	<u>0</u>
<i>Net cash inflow (outflow) from investing activities</i>	<u>0</u>	<u>0</u>
<b>Cash flows from financing activities:</b>		
<i>Cash was provided from:</i>		
Advances from other parties	0	0
	<u>0</u>	<u>0</u>
Interest Paid	0	0
	<u>0</u>	<u>0</u>
<i>Net cash inflow (outflow) from financing activities:</i>	<u>0</u>	<u>0</u>
Net increase (decrease) in cash held	(99,402)	(302,816)
Add opening cash and cash equivalents	634,065	936,880
Ending cash and cash equivalents	<u>534,663</u>	<u>634,064</u>

The accompanying accounting policies and notes form part of the performance report. These statements should be read in conjunction with the attached auditors report prepared by DJ Turner and Associates.





### Reporting Entity

These financial statements are for Healthcare 99. Healthcare 99 is a Mutual Fund, ("the fund") established by Deed of Trust in 1999. Healthcare 99 is a not-for-profit organisation that provides assistance with health costs to members of the Fund and their families. The New Zealand Firefighters' Welfare Board is the Trustee of the Fund.

## 1 Statement of accounting policies

### Basis of preparation

Healthcare 99 has elected to apply Reporting Requirements for Tier 3 Not for Profit Entities (Tier 3 (NFP) Standard), as established by the External Reporting Board on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$5,000,000 for the last two annual reporting periods.

All transactions in the performance report are reported using the accrual basis of accounting. The performance report is prepared under the assumption that the entity will continue to operate as a going concern in the foreseeable future.

### Changes in accounting policies

During the year, the fund adopted Tier 3 (NFP) Reporting Standard issued by the External Reporting Board. There have been no changes in accounting policies and they have been applied on a consistent basis with those used in previous years.

### Recognition of other revenue

Dividend income is recognised when the dividend is declared. Other income, including Interest, is recorded when it is received.

### Revenue and other income

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Fund and revenue can be reliably measured. Revenue is measured at the value of the fair consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

The following specific recognition criteria must be met before revenue is recognised.

### Provision of services

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

## Healthcare 99

### Notes to the performance report For the year ended 31 March 2025



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#### **Bank accounts and cash**

Bank accounts and cash include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

#### **Trade and other receivables**

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

#### **Trade and other payables**

Trade payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

#### **Goods and services tax**

Healthcare 99 is registered for GST. All amounts are stated exclusive of GST with the exception of receivables and payables, which are stated inclusive of GST.

#### **Provisions**

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### **Income tax**

Healthcare 99 is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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## Healthcare 99

### Notes to the performance report For the year ended 31 March 2025



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Note	2025 \$	2024 \$
<b>2 Analysis of revenue</b>		
<b>Membership fees and subscriptions</b>		
Contributions	1,840,810	1,626,888
<b>Interest, dividends and other investment revenue</b>		
Interest	12,249	28,481
<b>Other revenue</b>		
Other Income	10,523	-
<b>Not-for-profit revenue</b>	<u>1,863,582</u>	<u>1,655,369</u>
<b>3 Analysis of expenses</b>		
<b>Expenses related to commercial activities</b>		
Audit Fee	4,400	2,900
Bank Charges	-	65
Healthcare Claims Paid Out	1,568,737	1,744,766
Healthcare Commission	92,041	81,344
Management Fee	122,160	122,160
Professional Fees	825	48,050
Records Storage	1,894	946
Treasurer	7,200	7,200
	<u>1,717,257</u>	<u>2,007,431</u>
<b>Total expenses</b>	<u>1,797,257</u>	<u>2,007,431</u>
<b>4 Bank accounts and cash</b>		
<b>Current assets</b>		
HC99 ANZ - Cheque	385,829	148,992
HC99 ANZ - On Call	76,823	72,887
Gallagher Basset Imprest Account	4,713	173
ANZ Bank Investment -1002	-	74,762
ANZ Bank Investment -1003	-	75,723
ANZ Bank Investment -1004	-	75,559
ANZ Bank Investment - 1006	-	61,470
ANZ Bank Investment - 1007	-	61,511
ANZ Bank Investment - 1008	67,298	62,987
	<u>534,663</u>	<u>634,064</u>
	<u>534,663</u>	<u>634,064</u>

These notes should be read in conjunction with the attached auditors report prepared by DJ Turner and Associates.



## Healthcare 99

### Notes to the performance report For the year ended 31 March 2025



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	Note	2025 \$	2024 \$
<u>ANZ Bank Term Deposits</u>			
The interest rates and maturity dates on term deposits existing at balance date are as follows: 1008 - 5.25% - 23 December 2025 (2024: 5.85% - 2 April 2024)			
<b>5 Other assets</b>			
Accrued Interest		1,491	10,480
		<u>1,491</u>	<u>10,480</u>
<b>6 Trade and other payables</b>			
Trade Creditors		133	105
Contributions in Advance		5,070	9,331
		<u>5,203</u>	<u>9,436</u>
<b>7 Provisions</b>			
Accrued Expenses		6,200	20,975
Provision for Claims		52,661	215,000
		<u>8,861</u>	<u>235,975</u>
		<u>8,861</u>	<u>235,975</u>
<b>Provision for Claims</b>			
The Rules of the Fund allow members to make claims for medical costs up to 30 days following the date of treatment. A provision of \$52,661 (2023: \$215,000) has been made for claims incurred but not reported ("IBNR") during the current period. The provision established in these financial statements is determined based on actual claims received post balance date (in 2023 was based on an external actuarial report undertaken, taking into consideration the average delay from invoice date to processed date for the current financial period). It is not expected that any reimbursement will be received for these claims and accordingly no asset has been recognised for any reimbursement.			
<b>8 Accumulated funds</b>			
Opening balance		404,228	756,290
Net profit (loss) for the period		66,325	(352,062)
		<u>470,553</u>	<u>404,228</u>
<b>Closing balance as at 31 March 2025</b>		<u>470,553</u>	<u>404,228</u>

These notes should be read in conjunction with the attached auditors report prepared by DJ Turner and Associates.





Note	2025	2024
	\$	\$

### 9 Related parties

The following transactions with related parties occurred during the year:

Related party name	Relationship	Type of transaction	This year	Last year
			\$	\$
NZ Firefighters Welfare Society	Related Party	Funding	-	(2,264)
Bruce Jensen, CA	Treasurer	Provision of accounting services for the Fund	7,200	7,200

#### Terms and conditions of transactions with Related parties

Contributions are paid by members to the New Zealand Firefighters' Welfare Society, which administers Healthcare 99 as a separate Fund. An administration fee is paid for these services and this fee is disclosed in the Statement of Financial Performance.

Interest free, the loan to the New Zealand Firefighters' Welfare Society is repayable on demand.

No related party balances have been written off or forgiven in the year (2024: \$Nil).

Claims are administered by Gallagher Bassett NZ Limited, an independent company.

### 10 Commitments and Contingent liabilities

At balance date there are no known commitments or contingent liabilities. Healthcare 99 has not granted any securities in respect of liabilities payable by any other party whatsoever.

### 11 Deferred Revenue: Unused Significant Donations, Grants, Bequests and Pledges with Expectations over Use

There was no Deferred Revenue at balance date (2024: \$Nil).

### 12 Goods or services provided to the entity in kind

During the year there were no Goods or services provided to the entity in kind (2024: \$Nil).

### 13 Assets used as security for liabilities

During the year there were no Assets used as security for liabilities (2024: \$Nil).

### 14 Assets held on behalf of others

During the year there were no Assets used as security for liabilities (2024: \$Nil).

### 15 Events After Balance Date

The performance report has been prepared based upon conditions that existed on 31 March 2025 and considering those events occurring subsequent to that date. The trustees believe the outcome of the proposals to be discussed at the annual general meeting regarding the future of the Funds activities will impact on the going concern assumption.

There are no other significant events after the balance date

**Healthcare 99**

**Notes to the performance report**  
**For the year ended 31 March 2025**



Note	2025	2024
	\$	\$

**16 Ability to Continue Operating**

Having considered financial projections the trustees consider the entity will continue to operate for the foreseeable future.

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## **Welcome to the 26th AGM of Healthcare99.**

Healthcare 99 was established to offer a mutual fund benefit to NZ Firefighters Welfare Society members.

Over those years the fund has paid out millions of dollars assisting hundreds of members with the cost of medical procedures. Thank you to those that had the initial vision and laying the foundation for what has now become the scheme we now have.

The Board of the NZ Firefighters Welfare Society are constantly ensuring that the NZ Firefighters Welfare Society continues to offer the best and most relevant, and important benefits to our members, this includes the Healthcare99 benefit.

Over recent times we have kept “a close eye” on Healthcare99. Two significant factors are constantly changing, the increasing cost of medical procedures and the number of claims. This has meant that at times, despite increases in premiums, the reserves left in the fund have reduced. Currently the fund still has sufficient reserves and continues to payout claims.

As I have mentioned above, as a Board are constantly reviewing what we offer and what we could or should offer in the future. As such we have over recent times we have sort advice from an external company to review and report on the financial viability of Healthcare99.

First Capital Financial Services have now reported their findings as follows:

*The NZ Firefighters Welfare Society manages Healthcare99, a mutual fund covering major medical expenses and many daily costs like GP visits and prescriptions. Despite some limitations, the Fund is a valued part of the membership benefits.*

*Unfortunately, the Fund has experienced a significant increase in claims in the past year, with the loss ratio increasing from 95% to 100%. Most health insurers target a loss ratio of 75 – 85%.*

*The outlook for the Fund indicates that premium increases of over 25% per year may be needed, as the current premiums are insufficient.*

*Medical inflation and benefit utilisations are likely to worsen the financial situation. Medical inflation is currently at an annual rate of 13 -17%, and this unlikely to improve in the near future.*

*The underlying issues are further complicated by the Fund’s membership composition. The group is skewed towards an older age profile and is experiencing declining membership growth.*

*The fund will soon find itself in an irreversible ‘death’ spiral fuelled by increased claims, declining membership and premium increases, resulting in healthy lives departing the Fund and only those with pre-existing conditions, who can’t move, remaining in the Fund. The total premium collected will reduce while claims continue to escalate.*

*The Fund without significant changes, is unlikely to be financially viable in the near future. Therefore, we have investigated alternative solutions for current and future members to access private health insurance cover at a favourable cost with enhanced benefits.*

I believe their report is self-explanatory and confirms results that the Board have been seeing.

So, what are our options?

1. **Increased premiums** – For the fund to continue as mentioned in the report from Capital Financial Services premiums will need to increase at least 25% year on year, whilst keeping the maximum benefits payable the same.
2. **Closure of the Fund** – The NZ Firefighters Welfare Society, as Trustees of the Fund, do have the ability to “wind the fund up”. The outcome of this would be, current Healthcare99 members would be left to find new health insurance themselves
3. **An alternative solution** – as mentioned above, part of the brief we gave First Capital was to go to the market and find a provider that would be willing to accept current members into their scheme. As such they have NIB willing to do so

It is time to decide the future of Healthcare99.

Regards

A handwritten signature in black ink, appearing to read 'Bill Swan', with a stylized, cursive script.

Bill Swan

Chair



23 July 2025

Amanda Smith  
Secretary  
New Zealand Fire Fighters Welfare Society  
Private Bag 31999  
LOWER HUTT

Dear Amanda

### Healthcare 99 – AGM August 2025

We are delighted to provide our report to members as we continue the administration of the Healthcare 99 scheme.

Since the commencement of our involvement in October 2019, we have valued the opportunity to work with the Society and its members to support and protect their health.

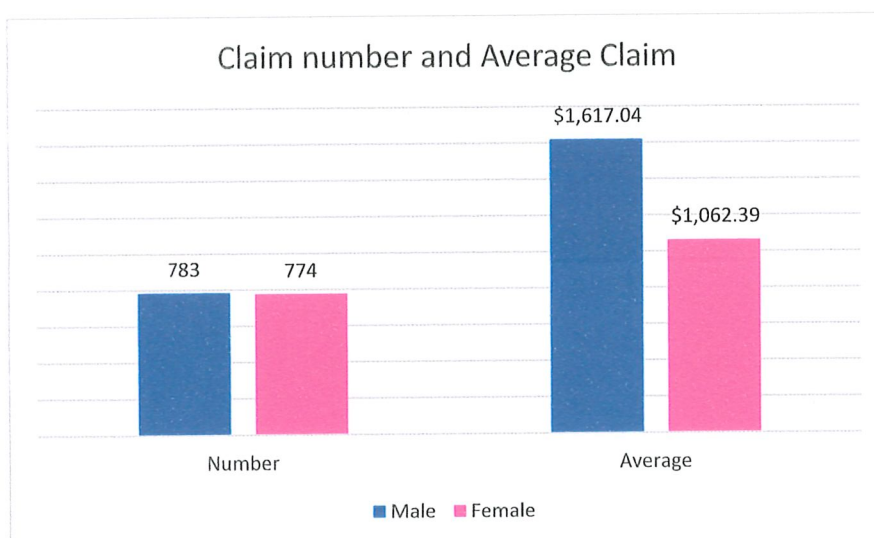
Some details for the twelve months from 1 April 2024 to 31 March 2025 are set out below.

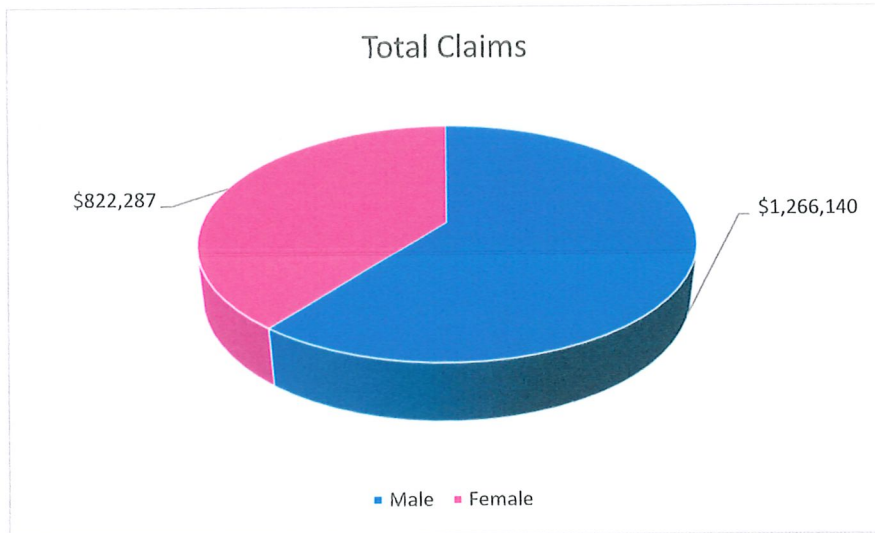
There were 1557 claims paid during the year, which is an increase of 7 from last year.  
The total value of claims paid during the year was \$2.088M, which is an increase of \$206,000 on last year and reflects the increasing overall costs of healthcare nationally.

The three top procedures by number of claims were:

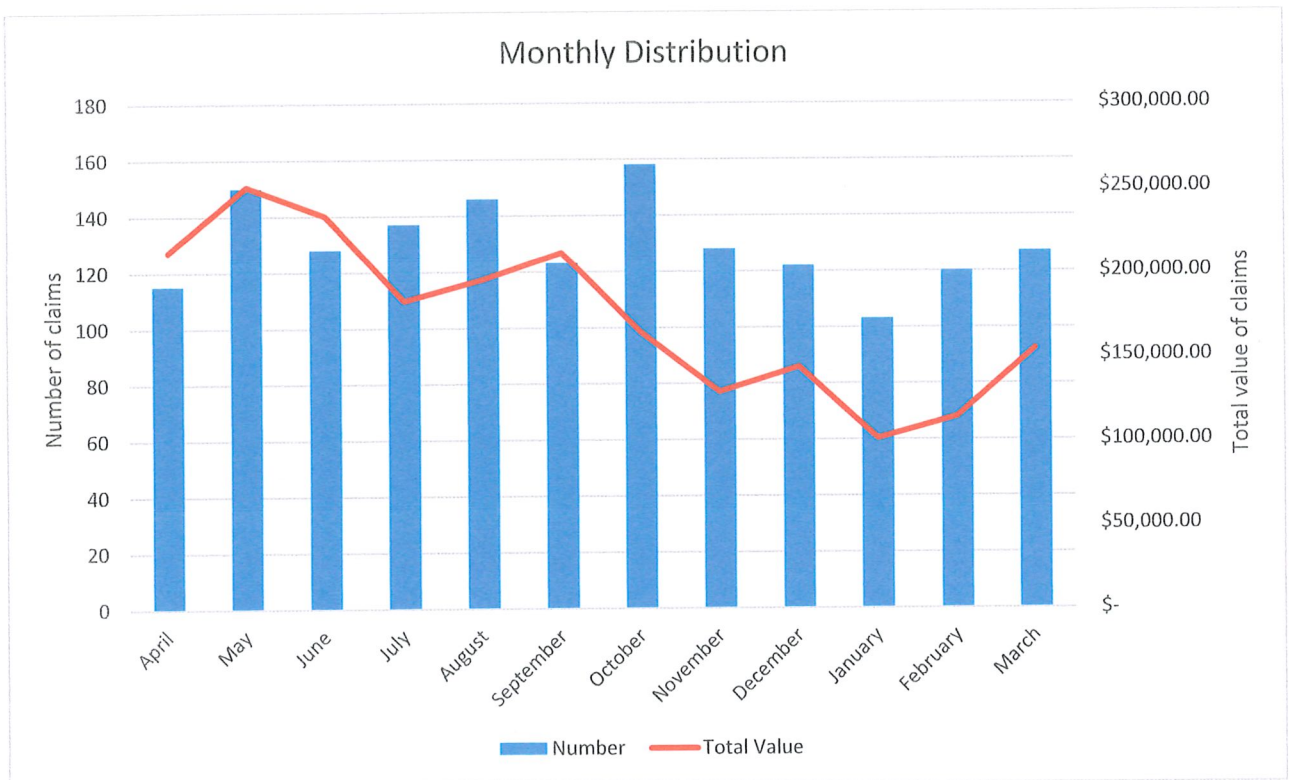
- Non-invasive, Cognitive and Other Interventions
- Imaging Services
- Procedures on Musculoskeletal System

Males claimed slightly more than females both in terms of claims number and claims value, this is the same as identified over the last 2 years:





Claims numbers were relatively steady from month to month, with no apparent spikes or seasonality in the observed data. October 2024 saw the largest number of claims, however a relatively low total claim value in comparison. The majority of these claims were low value 'consultation' claims, with two higher value 'knee surgery' claims that increased the overall total for the month.



Details of total claims during the year are:

Claim Type	Number	Total Value	Average Claim
Chemotherapeutic and Radiation Oncology Procedures	3	\$27,991	\$9,330
Dental Services	12	\$29,978	\$2,498
Dermatological and Plastic Procedures	92	\$164,836	\$1,792
Gynaecological Procedures	20	\$59,458	\$2,973
Imaging Services	282	\$179,091	\$635
Non-invasive, Cognitive and Other Interventions, not elsewhere classified	843	\$228,334	\$271
Procedure on Nose, Mouth and Pharynx	6	\$22,633	\$3,772
Procedures on Breast	5	\$10,034	\$2,007
Procedures on Cardiovascular System	20	\$57,516	\$2,876
Procedures on Digestive System	75	\$218,915	\$2,919
Procedures on Ear and Mastoid Process	1	\$178	\$178
Procedures on Endocrine System	2	\$200	\$100
Procedures on Eye and Adnexa	26	\$60,214	\$2,316
Procedures on Male Genital Organs	36	\$266,841	\$7,412
Procedures on Musculoskeletal System	93	\$575,010	\$6,183
Procedures on Nervous System	19	\$125,401	\$6,600
Procedures on Respiratory System	2	\$105	\$53
Procedures on Urinary System	20	\$61,694	\$3,085

We look forward to continuing to work in partnership with the New Zealand Fire Fighters Welfare Society.

Yours sincerely



Trina Buckley  
**General Manager – Life & Health**  
**Gallagher Bassett NZ Ltd**

**For any inquiries regarding the NIB proposal, please contact First Capital Financial Services Ltd directly. They are best placed to assist with any questions you may have.**

**Kindly do not contact Gallagher Bassett or the NZ Firefighters Welfare Society, as they will not be able to provide information or respond to queries related to this proposal.**

## **First Capital Contact**

[healthcare99@firstcapital.co.nz](mailto:healthcare99@firstcapital.co.nz)

**or call 0800 525 515**





## Medical Insurance Benefits for Healthcare99 Members

Facilitating the transfer of all Healthcare99 Fund members to a nib  
Easy Health insurance plan of their choice

First Capital Financial Services Limited

# Transferring from Healthcare99 to nib Easy Health Cover

First Capital will facilitate the transfer of all members from the Healthcare99 Fund to a nib Easy Health insurance plan of their choice, subject to acceptance criteria, and with options to suit their budget.

This process would involve transferring members onto individual nib policies, which would result in any pre-existing conditions not being covered in the first 3 years of the nib policy being in place and with pre-existing conditions being covered after 3 years with the **exclusion of some specific conditions**.

Benefits of the nib Easy Health Cover include hospital and surgical cover up to **\$300,000 per claim**. This includes specialist consultations and diagnostic tests in the 6 months leading up to surgery, as well as specialist consultations and follow-up tests in the 6 months following surgery.

Prosthesis and sundries are covered, as well as minor surgeries performed at day-stay clinics by a specialist or an approved GP. If the surgery relates to cancer treatment, the follow-up costs are covered unable the cancer is cured or in remission.

The plan also covers a number of other non-surgical Procedures up to **\$200,000 per policy year** as well as the option to include cover of **up to \$300,000** for Medsafe-approved non-PHARMAC funded chemotherapy drugs.

## Premium Discounts

First Capital has negotiated a premium **discount of 8-10%\*** with nib, which is exclusive to NZFFWS and Healthcare 99 members, for the life of a nib Easy Health policy.

\*the discount will vary due to age & smoker status and is only available to NZFFWS members that take out a NEW nib policy

## nib Easy Health Policy

Easy Health covers treatment in a private hospital for a range of significant health conditions. Easy Health also covers you for a range of less serious health conditions and treatments. Your Easy Health policy can include the whole family: husband or wife, partner, children, parents, grandchildren and grandparents. You can also add family members after the policy commences (e.g. on the birth of a child - there's even benefit for newborns), or you can take out a policy just for your children, or grandchildren.

The foundation of your Easy Health insurance is Base Cover. The Base Cover provides cover for many of the big expenses like surgery as well as medical and cancer treatment in a private hospital.

Options can enhance the Base Cover. They cover different types of health services and provide extra levels of flexibility and protection. Everyone on your policy can have a different excess and Options.

No matter how many people are on your policy, everyone can get the cover they require.

## Pre-Existing Conditions

Pre-existing conditions are the health issues you've had in the past, whether treated or not. Many people with pre-existing conditions know these represent an area of increased risk and want them covered if possible. A big advantage of Easy Health is that some pre-existing conditions are covered after a three- year period. However, it is important to note there are some pre-existing conditions that are permanently excluded.

Any sign, symptom, treatment, or surgery of any condition that happened on or before the insured person's join date that the policyowner(s) or another insured person:

- Was aware of; or
- Had an indication that something was wrong; or
- Sought investigation or medical advice for; or
- Would cause a reasonable person to seek diagnosis, care, or treatment

Any claims connected in any way with a pre-existing condition won't be paid within the first three years after the start date of the policy or join date of an insured person added to the policy.

## Permanently excluded Pre-Existing Conditions

**Permanent exclusions apply to all of the following pre-existing conditions.**

- Cardiovascular conditions
- Cancer
- Hip or knee conditions
- Back conditions
- Transplant surgery
- Reconstructive or reparative procedures or surgery
- Any condition under the Serious Condition Lump Sum Option.

## Application and claims

The application form is short and easy to complete and does not ask you questions about your previous health history. When seeking pre-approval or making a claim, nib may want to establish whether it relates to a pre-existing condition.

- nib may ask for information about the onset of the condition and the associated symptoms, any previous occurrences of the condition and any related conditions and symptoms you may have had.
- nib might decline your pre-approval or claim if it relates to a pre-existing condition.



# Easy Health Base Cover

Base cover provides cover for major private hospital surgical and medical (non-surgical) treatments. Importantly, it also covers the costs associated with these treatments. As well as some common minor surgical and non-surgical treatments.

Some of the treatments covered under the Base Cover include

- *Cancer surgery and Treatment (chemotherapy, radiotherapy, immunotherapy and brachytherapy)*
- *Heart Surgery*
- *Gynecological surgery*
- *Back and neck surgery*
- *Eye surgery*
- *Digestive tract surgery*
- *Varicose vein surgery*
- *Skin lesion surgery*
- *Hip and Knee surgery*
- *Sinus and nasal surgery*
- *Extraction of wisdom teeth (12 month waiting period)*

Many surgical and medical treatments that involve hospitalisation require consultations with specialists, scans and tests, time in a private hospital and rehabilitation. Easy Health provides cover for these related health services or treatments provided they are a necessary part of the treatment and they occur within six months before or after hospitalisation depending on the benefit. The Base Cover also includes other benefits that, while individually may be less costly, collectively can be expensive if you have to pay for one or more of them yourself.

These include

- Cover for specific major diagnostics that don't then require hospitalization (e.g. CT, MRI, and PET scans).
- Mole removal by a GP and removal of skin lesions by a specialist
- Travel and accommodation for a person requiring treatment and a support person, where the treatment isn't available within 100km of where you usually live
- Parent accommodation if a child on the policy is hospitalised
- Ambulance transfer benefit

# Choosing an excess

To help manage premiums without sacrificing essential benefits, each person on the policy chooses an excess with an associated discount. The excess discount applies to the Base Cover, not to any Options selected

## Base Cover excess alternatives and related premium discounts^

EXCESS	DISCOUNT
--------	----------

^ The level of discount may be changed from time to time. Discounts shown apply to single-life policies, the discount may vary for policies with multiple lives insured. Discounts shown apply to the entire Premium of the single-life policy.

## How excess works

With Easy Health the excess applies to the claims each person on the policy makes under their Base Cover in the policy year, unless otherwise specified.

Once their excess amount has been reached, nib will pay any further eligible claims within that policy year.

As an example, with a \$500 excess your premiums would be discounted by 25%. If nib approves a claim of \$2,500 and you use an nib First Choice provider (refer below), nib would pay \$2,000 of the total cost. Excess levels can be changed at any time (special conditions may apply).

NIL	0%
\$250	5%
\$500	25%
\$1,000	35%
\$2,000	45%
\$4,000	55%
\$6,000	60%

# Options to Enhance your cover

## Non-Pharmac Plus Option

New, more effective medicines are being developed every day but some are expensive, and some are not funded by PHARMAC. This can put them out of the reach of many people needing treatment.

The non-PHARMAC Plus Option extends the cover for Medsafe-approved non-PHARMAC funded chemotherapy drugs that is available under the Base Cover to include drugs to treat other health conditions. The Option helps ensure access to a wider range of drugs when you have an approved claim under the Easy Health Base Cover.

Your cover applies while you are in hospital and for up to six months of home treatment<sup>1</sup>, and includes any costs associated with administering the drugs. You can choose from the following levels of cover: **\$20,000, \$50,000, \$100,000, \$200,000, \$300,000.**

## Serious Condition Lump Sum Option

A one-off lump sum payment is made to help reduce the financial strain of dealing with specific trauma conditions. You can use this lump sum on whatever you would like, such as expensive out-of-hospital drug treatments, rehabilitation expenses, paying off the mortgage or maybe a holiday to recuperate.

You can be insured for either \$20,000 or \$50,000. The Option covers trauma conditions\* including stroke, life-threatening cancer and major heart attacks. You won't pay an excess for a claim under this option.

\*Some of the trauma conditions covered have a waiting period of 3 months. If any of these conditions (including signs and symptoms) occur within the first 3 months on this Option, or subsequently reoccur, that condition won't be covered under this Option.

## Proactive Health Option

Encourages you to take proactive steps to look after your health, whether you want to check any medical concerns or you just want to stay fit and healthy.

You'll be covered for health screening, such as breast screening, prostate screening, heart screening and mole mapping; allergy testing and vaccinations; gym memberships, weight loss management programmes, and quit smoking programmes; and routine health checks.

The premium for this Option is one set price regardless of your age, gender or smoking status. Plus, you'll get up to a maximum of \$1,400\* worth of cover a year. Covers 80% of the cost up to the benefit limits. A waiting period of six months applies. You won't pay any excess for claims under this Option. \*Sub limits apply



# Overview of benefits, features and limits of Easy Health

Benefit limits apply to each insured person every policy year unless otherwise specified.  
If an excess has been included this will be deducted where applicable, once per policy year for each insured person

## **Surgical Benefit**

Up to **\$300,000** for private hospital surgical costs – includes any related costs under other applicable benefits

## **Non-Surgical Benefit**

Up to **\$200,000** for private hospital medical costs – includes any related costs under other applicable benefits

## **Cancer Treatment Benefit\***

Cover for surgical and medical cancer treatments

## **Non-PHARMAC Cancer Treatment\***

Up to \$20,000 for non-PHARMAC chemotherapy or immunotherapy drugs

## **Breast Symmetry Post Mastectomy Benefit\***

Cover for unilateral breast reconstruction and/or reduction surgery following a mastectomy

## **Follow-up Investigation for Cancer Benefit\***

Up to \$3,000 for follow-up investigations for up to five years after cancer treatment

## **Diagnostic Investigations Benefit\***

Cover for major diagnostic investigations whether hospitalised or not e.g. CT, MRI and PET Scan, Colonoscopy, Gastroscopy

## **Hospital Diagnostic Tests Benefit\***

Cover for diagnostic investigations up to six months before and after being admitted to private hospital

## **Hospital Specialist Consultations Benefit\***

Cover for registered specialist or vocational GP consultations up to six months before and after being admitted to private hospital



**Travel and Accommodation Benefit\***

Cover for the cost of travel and accommodation for an insured person and support person if treatment can't be provided within 100km of usual residence

**Parent Accommodation Benefit\***

Up to \$3,000 for a parent's accommodation if an insured child is hospitalised. GP or specialist recommendation is not required

**Ambulance Transfer Benefit\***

Cover for the cost of road ambulance from a public or private hospital to the closest

**Home Care Benefit\***

Up to \$150 a day to a maximum of \$6,000 for home care after hospitalisation

**Physiotherapy Benefit\***

Up to \$750 for physiotherapy after hospitalisation

**Therapeutic Care Benefit\***

Up to \$250 for osteopathic and chiropractic treatment, sports physician treatment, speech and occupational therapy and dietitian consultations after hospitalisation

**Overseas Treatment Benefit\***

Up to \$20,000 per visit for treatment not available in New Zealand when the Ministry of Health has declined funding

**Cover in Australia Benefit\***

Up to 100% of the Efficient Market Price for treatment in Australia

**Foot Surgery Benefit**

Up to \$6,000 for surgery including one pre and one post consultation and associated x-rays

**High-Risk Pregnancy Benefit**

Up to \$2,000 per pregnancy for treatment by an obstetrician for pregnancies with recognised risk factors

**Public Hospital Payment**

Up to \$3,000 payment when admitted to a public hospital for three or more – consecutive nights

**Eye Injection Benefit**

Up to \$3,000 for intravitreal eye injections

**Skin Lesion Surgery Benefit**

Up to \$6,000 for specialist skin lesion surgery

**GP Surgery Benefit**

Up to \$1,500 for GP minor surgery

**Medical Misadventure Benefit**

\$30,000 lump sum payment in case of death due to medical misadventure

**ACC Top-Up Benefit\***

Covers the difference in costs between what ACC has paid and the actual costs incurred

**Funeral Support Grant**

\$5,000 lump sum payment if an insured person dies between ages 16 and 64 – no excess applies

**Waiver of Premium Benefit**

Up to two years of premium waiver if the policyowner dies before age 70

**Loyalty – Suspending your Cover Benefit**

Cover can be suspended for up to six months for unemployment/redundancy, for 3 to 24 months for overseas travel, and for 3 to 12 months for parental leave

- after 12 months of continuous cover

**Loyalty – Sterilisation Benefit**

Up to \$1,000 for each Sterilisation procedure, after two years of continuous cover – no excess applies

**Loyalty – Check Up Benefit**

Up to \$100 for a health check by GP every three years for each adult, after three years of continuous cover

\*Any related costs paid under this benefit are included within the benefit maximum for the Surgical Benefit or Non-Surgical Benefit (whichever applies).

Note: this overview is just a summary, please read the policy document for full details of what is and isn't covered. Benefit limits apply to each insured person every policy year unless otherwise specified. Each person on one policy can choose the Options they would like from those available. The Base Cover excess does not apply to these Options.

## Non-Pharmac Plus Option

Additional cover for the cost of non-PHARMAC funded drugs that are Medsafe approved, not just cancer, used both in a private hospital or at home<sup>1</sup> and meet Medsafe guidelines for use

Choice of cover: \$20,000, \$50,000, \$100,000, \$200,000, \$300,000

## Serious condition Lump Sum Option

One-off lump sum payment for the following serious conditions

- Heart and Circulation
  - Aortic Surgery\*
  - Coronary artery bypass grafting surgery
  - Heart valve surgery\*
  - Major heart attack\*
- Organs
  - Chronic liver failure
  - Chronic lung failure
  - Chronic renal failure
  - Major organ transplant\*
  - Pneumonectomy
- Functional loss/Neurological
  - Benign tumour of the brain and spinal cord\*
  - Paralysis: hemiplegia, diplegia, paraplegia, quadriplegia, tetraplegia
  - Stroke\*
  - Cancer

## Proactive Health Option

- Up to \$750 for the following health screening tests: bone, bowel, breast, cervical, heart, prostate, eye/visual field, hearing and mole mapping
- Up to \$100 for allergy testing and vaccinations.
- Up to \$300 for dietitians and nutritionist consultations.
- Up to \$1000 for the costs of gym membership, weight-loss management programmes and quit smoking programmes
- Up to \$150 for medical check test by a GP or nurse practitioner, at the end of every 24 months of cover under this Option

non-PHARMAC treatment at home will be covered for up to six months after you are admitted for treatment. This treatment must be approved by nib and the drugs must relate to it.

If any of these conditions occur within 90 days of the start date or join date of this Option (whichever is applicable), or the date cover is reinstated, no amount is payable. This overview is not a policy document. It is an outline of the benefits of nib Easy Health Cover. A full explanation of the benefits, exclusions and general terms are contained in the policy document. A copy of the policy document is available at [nib.co.nz](http://nib.co.nz)



## Premium Charts

Healthcare99**	
Age	
Under 19	\$64.10
19-24	\$110.09
25-29	\$120.87
30-34	\$172.57
35-39	\$183.34
40-44	\$198.18
45-49	\$216.15
50-54	\$258.08
55-59	\$301.19
60-64	\$367.52
65-69	\$477.78
70+	\$549.46

nib	Easy Health*					Male	
	Age	Excess \$0	Excess \$250	Excess \$500	Excess \$1000	Excess \$1000	Excess \$2000
	<20	\$29.15	\$27.33	\$20.06	\$16.43	\$16.43	\$12.79
	24	\$136.69	\$129.50	\$100.72	\$86.33	\$86.33	\$71.94
	29	\$170.31	\$161.44	\$125.93	\$108.18	\$108.18	\$90.43
	34	\$175.73	\$166.58	\$130.00	\$111.70	\$111.70	\$93.41
	39	\$183.70	\$174.16	\$135.98	\$116.89	\$116.89	\$97.80
	44	\$217.77	\$206.53	\$161.53	\$139.03	\$139.03	\$116.54
	49	\$278.98	\$264.67	\$207.44	\$178.82	\$178.82	\$150.20
	54	\$378.24	\$358.97	\$281.88	\$243.34	\$243.34	\$204.79
	59	\$540.84	\$513.43	\$403.83	\$349.02	\$349.02	\$294.22
	64	\$748.98	\$711.18	\$559.94	\$484.32	\$484.32	\$408.70
	69	\$873.48	\$829.44	\$653.31	\$565.24	\$565.24	\$477.17
	74	\$988.08	\$938.32	\$739.26	\$639.73	\$639.73	\$540.20

nib	Easy Health*					Female	
	Age	Excess \$0	Excess \$250	Excess \$500	Excess \$1000	Excess \$1000	Excess \$2000
	<20	\$29.15	\$27.33	\$20.06	\$16.43	\$16.43	\$12.79
	24	\$157.20	\$148.98	\$116.10	\$99.66	\$99.66	\$83.22
	29	\$209.63	\$198.79	\$155.42	\$133.74	\$133.74	\$112.06
	34	\$232.26	\$220.29	\$172.40	\$148.45	\$148.45	\$124.51
	39	\$247.55	\$234.81	\$183.86	\$158.38	\$158.38	\$132.91
	44	\$277.75	\$263.50	\$206.51	\$178.02	\$178.02	\$149.52
	49	\$342.13	\$324.66	\$254.79	\$219.86	\$219.86	\$184.93
	54	\$401.48	\$381.04	\$299.31	\$258.44	\$258.44	\$217.57
	59	\$457.98	\$434.72	\$341.69	\$295.17	\$295.17	\$248.65
	64	\$580.60	\$551.21	\$433.65	\$374.87	\$374.87	\$316.09
	69	\$693.56	\$658.52	\$518.37	\$448.29	\$448.29	\$378.22
	74	\$805.02	\$764.41	\$601.96	\$520.74	\$520.74	\$439.52

\* Please note that the nib premiums illustrated above **do not include any discount**. These will be applied at the time of application.

\*\*Healthcare 99 premiums are for **Option A**





## Healthcare99 Mutual Fund

### Proxy Voting Form for Annual General Meeting (AGM)

**Date of AGM:** 26 August 2025

**Time:** 10.00 am

**Location:** Via Teams Link

#### Section 1: Member Information

Full Name \_\_\_\_\_

Membership Number. \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone Number \_\_\_\_\_

#### Section 2: Appointment of Proxy

I, the undersigned member of **Healthcare99**, hereby appoint:

☐ **The Chairperson of the Meeting**

**OR**

☐ The following individual as my proxy:

Full Name: \_\_\_\_\_

Membership # \_\_\_\_\_  
Address \_\_\_\_\_  
Email: \_\_\_\_\_

to attend and vote on my behalf at the AGM and at any adjournment thereof.

### Section 3: Voting Instructions

#### Resolution Items

Resolution 1:

*"That Healthcare99 cease to provide a healthcare scheme and that membership be transferred to NIB.*

*(Please mark "✓" in the appropriate box)*

For	Against	Abstain

### Section 4: Authorisation

Members Name: \_\_\_\_\_ (Please Print)

Members Signature: \_\_\_\_\_

Date: \_\_\_\_\_

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#### Instructions:

- Please complete and return this form by [17:00Hrs 22 August 2025).
  - Submit via email to: amanda@firefighters.org.nz or by post to: NZ Firefighters Welfare Society, P O Box 30777 Lower Hutt 5040
-