

Medical Cartels Are Destroying Your Health - Hardcoreinvestments



Your Most Important Investment that involves no risk and requires little if any money to start, and can generate hundreds of thousands of dollars of extra savings over a life time is called "Good Health"

Effectively managing your health can reliably produce a financial windfall unmatched by Wall Street, precious metals and every other retirement plan staple.

The Reality is that we should all be spending at least as much time educating ourselves and dedicating ourselves to healthy lifestyles and diets as we do to maximizing returns on investment.

Of course, even those of us who take excellent care of ourselves and exercise regularly and control our diets can still become ill. Genetics, environmental factors and accidents are among the most common causes of non-preventable illness, and for this we need medical assistance sometimes.

Healthcare and the power of Medical Cartels vary across the world, but for this article we focus on the Australian Health care system.

Although Australia has a great public health care system which is free, various procedures may keep you on long waiting lists unless you have private health insurance or pay for it yourself.

With private health care, you also have more choices in Doctors which may not be available in the public sector.

Australian Private Health Insurance is also close to being near the most expensive in the world with the USA taking the lead as the most expensive per Deutsche Bank's Global Markets Research Team.

Not only is Australian Health Insurance expensive, but choosing a good value policy is a struggle with no end.

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A good starting point is to read - [The Private Health Insurance Ombudsman - State of the health funds report 2015](#)

The stated reason for publishing the report is to provide consumers with additional information to assist them make decisions about private health insurance.

For existing policyholders, the report details information that will allow them to compare the performance of their fund with all other health funds.

Yet the report mentions that no single indicator should be used as an indicator of overall fund performance because in most cases, a seemingly poor performance on one indicator will be offset by a good performance on other factors.

The State of the Health Funds Report (SOHFR) compares how health funds perform across the following criteria:

- **Service performance**
- **Hospital benefits**
- **Medical gap schemes**
- **General treatment (extras) benefits**
- **Financial management**
- **Health fund operations**

It is important to note that the report makes no attempt to weight the importance of various indicators, as it says these are subjective judgements very much dependent on your circumstances, which seems contradictory when the stated reason of the report is to provide consumers with additional information to assist them to make decisions about private health insurance.

Further to that the report states the selection of indicators used in the report is not intended to represent the full range of factors that should be considered when comparing the performance of health funds. It is noted that the ACCC reported that there is a failure within the industry to use consistent terms in describing health insurance policies. Not only has there been an increased number of oral advice complaints to PHIO, where consumers misunderstood advice from health insurance staff, but there has been a complete failure of health insurance policy documents to detail policies in a meaningful way that everybody can understand.

The big question also remains why the Australian government won't commit to properly addressing a proper detailed regulatory approach, not to mention address the cost of private health insurance in Australia, which by world standards was reported as being the second most expensive.

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One can clearly question the integrity of the Australian government which uses its tax system to encourage high-income earners to take out private health insurance, otherwise make the high-income earners pay a tax penalty called the Medicare Levy Surcharge, while also implementing a government initiative designed to encourage people to take out hospital insurance earlier in life by penalising those that delay taking out private health insurance by making them pay an extra 2% for every year of delay in an industry which has no consistency in terms of describing its health insurance policies.

Simply the Ombudsman report is a complete fail in providing anything useful to the consumer, and the Australian government seems subservient to the medical cartels.

Where does that leave the consumer?