

Responsible and sustainable pricing

At Equipsme, we talk about responsible and sustainable pricing. But what does that actually mean in practice?



What do we mean by 'responsible' pricing?

Our pricing philosophy since we launched the business back in 2018 has been to price fairly and transparently. That means we don't price differently for new and renewing customers and we don't believe in heavily discounting in year one, only to have to recover that discount at future renewals.

We believe sophisticated clients looking to cover more of their workforce don't want that instability to happen on a larger scale.

What do we mean by 'sustainable' pricing?

While we don't have a crystal ball to know what will happen to prices in years to come, we have been proud of our track record so far. Since Equipsme launched, our most popular plan prices have only increased by an equivalent annual average of around 5%.

How does Equipsme keep prices down, overall?

- **Including the wider workforce as part of the membership covered.**
This helps drive a lower age profile, which in turn is designed to give a wider spread in the risk pool of all members that might claim.
- **Excluding certain high-cost treatment.**
For example, Equipsme does not cover cancer treatment (but does cover up to the point of cancer diagnosis) or psychiatric treatment. Doing so helps reduce the burden of very large, unpredictable costs.
- **Simple underwriting and a permanent exclusion of any conditions the member has had in the 3-years prior to joining.**
We support the principle that insurance is about unexpected risk – and so our plans focus on brand new medical conditions.
- **Community-rated pricing.**
One price for all employees aged 16-69, new or renewing customers. This removes a complexity barrier for companies wanting a quote, can ease budgeting, and helps spread the risk of large premium increases between different age bands.
- **Digital and lean administration.**
By offering a simple quote process, simplified setup, and minimal admin for the business, we keep overheads lower and pass on the benefit.

We can't predict the future. The only thing we can say for sure is that as a brand we're committed to widening the footprint of private health insurance for more of the workforce. We're also transparent about our pricing and the content of our plans. It's a model that we have seen work well for our clients and our members – and we think it sets us apart from other health benefit solutions.

Terms and conditions apply

Such as the exclusion of pre-existing conditions for Physiotherapy, Diagnosis and Treatment and the exclusion of cancer treatment. Find out more at: www.equipsme.com/our-health-insurance-plans

Contact us

Speak to your usual BDM contact or email us at brokers@equipsme.com