

Media Release

Thursday, 11 September 2025

nib and St Vincent's reach new three-year hospital agreement

- Contract provides value and access for patients, stability and certainty for all parties
- Contract means patients will have increased clarity and control over out-of-pocket costs for in-hospital treatment and some at-home care

nib Group and St Vincent's have signed a new three-year contract that delivers clear benefits for nib customers and St Vincent's patients, some of whom may use the hospital provider's at-home care services.

nib Group Chief Executive Officer and Managing Director, Ed Close, said the contract better reflects the shift in modern patient care, including the increasing adoption of shorter stay hospital care models, virtual and home care at the direction of the treating specialist.

Mr Close said private health funds recognise the important role of private hospitals in the provision of access to care, when and how patients want that care.

nib Group is an ASX-listed private health insurer with almost two million customers. St Vincent's is Australia's largest not-for-profit provider of health and aged care services, operating 10 private hospitals across NSW, Queensland and Victoria, including rehabilitation and psychiatric services.

The contract includes a shared commitment to develop a dynamic indexation model to be introduced in the third year of the agreement. This approach is designed to ensure both parties work together to adapt to changes in health sector and PHI costs, supporting a fair and sustainable outcome for customers and providers.

Both parties have reciprocal rights to improve efficiencies. St Vincent's and nib have also agreed to establish a joint committee to partner on shared-value initiatives during the life of the contract.

Under the terms of the new agreement, nib customers will be covered for a range of St Vincent's services delivered at home for the first time. Rehabilitation, acute hospital, and palliative care services in the home – delivered from all 10 St Vincent's private hospitals – will ensure patients can be treated in the right setting depending on preference and clinical need.

St Vincent's Chief Executive, Chris Blake said: "This is a partnership agreement which acknowledges where acute healthcare is heading in Australia, with more services delivered at home, which is where people prefer to receive them. It's a very forward-thinking agreement that delivers the best possible outcomes to nib customers and our patients," Mr Blake said.

Mr Close said: "The health care sector is experiencing a period of significant change. Costs for care and services are increasing, and private health insurers have been working closely with hospitals to ensure funding keeps pace, supporting them as they adapt to new and evolving models of care.

"A contract, like the one we have signed with St Vincent's, brings stability to both sides, with efficiencies built into the outcomes."

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