

Voice of the Market Survey Series

Consumer Satisfaction with Health Insurance

Low costs and high quality are ongoing concerns.

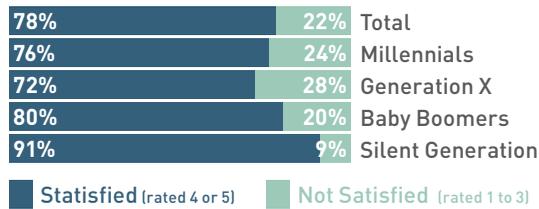
- > **Generally, people are satisfied with their current health insurance companies, with a satisfaction score of 78% overall and 65% specifically on communications with their current company.** Many factors go into satisfaction, but the most prominent are if treatments will be covered (34%), affordability (32%), and out of pocket costs (31%). There are generational differences. Older generations, like the Silent Generation, have much higher overall satisfaction than Generation X.
- > **Costs are a crucial consideration in healthcare in general.** When examining the factors that go into purchasing a health insurance plan, lowest costs (out of pocket, premiums, and deductibles) are most important to consumers. Consistent care and convenience are also important. Digital communication, although a nice benefit, isn't as critical as these other factors. In addition, people positively respond to healthy-behavior incentives to lower costs.
- > **Despite stated satisfaction with their health insurance providers, respondents are concerned about health insurance's ability to keep costs down and quality high.** Millennials trust their current insurance company the least relative to other generations, and they are more likely than other generations to trust government-run insurance. In contrast, the Silent Generation has the most trust in their current health insurance company, and they are most distrustful of other health insurance models.



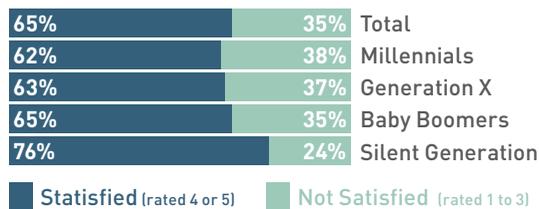
The HealthEdge survey results highlight that although consumers remain relatively satisfied with their health insurance coverage, as the generations age this may change. Overall satisfaction decreases as you move from Silent Generation to Millennial. Health plan leaders must be aware as Baby Boomers age into Medicare and Millennials garner more buying power by entering into leadership roles, they will pressure health plans to transform. Cost remains the top factor in satisfaction with consistent and convenient care also vitally important. Consumers are willing to take on more risk and healthy behaviors to drive down their individual costs. But health plans beware, with new partnership agreements on the horizon Millennials admit to trusting the current model of health insurance administration less than the older generations. The time to modernize is now.

Survey Results

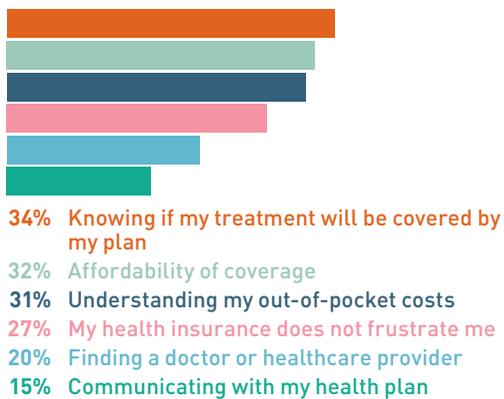
1. Overall satisfaction with health insurer



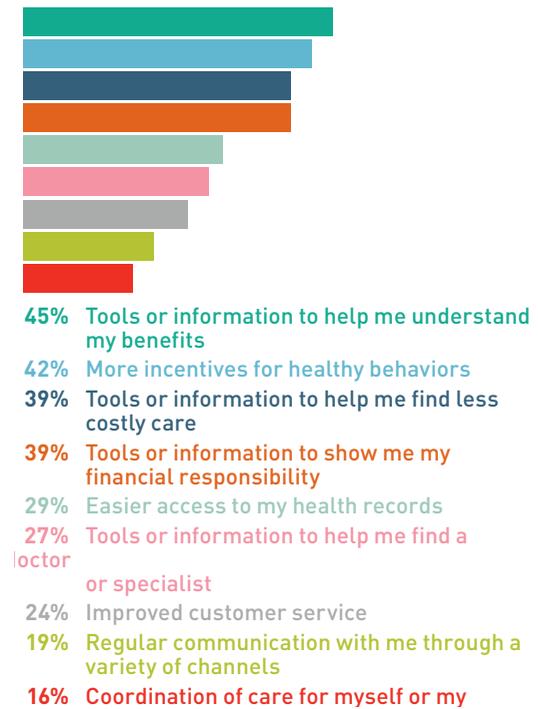
2. Satisfaction with how health insurers communicate



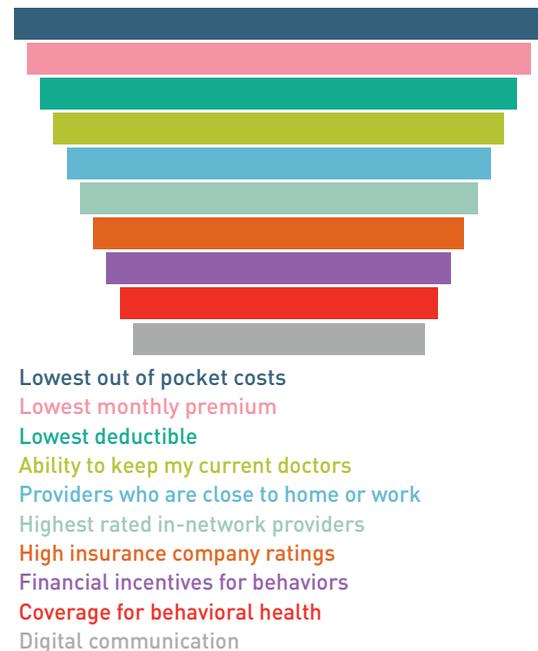
3. Negative impacts to satisfaction



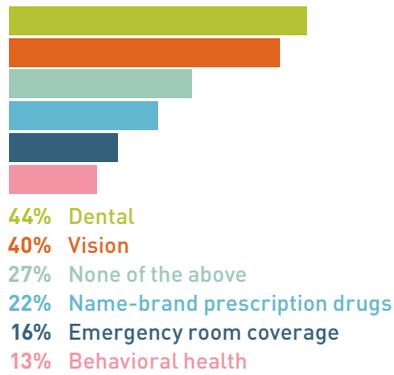
4. Positive impacts to satisfaction



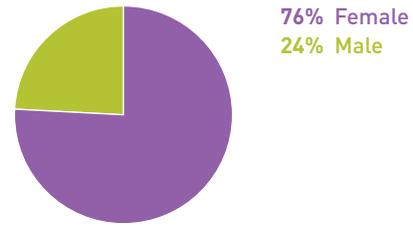
5. What factors into selecting a health insurance plan?



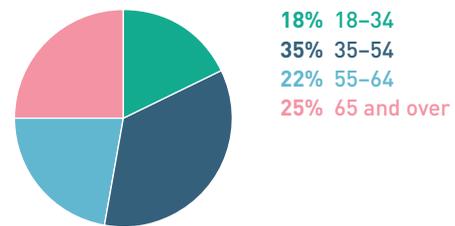
6. Benefits coverage wish list



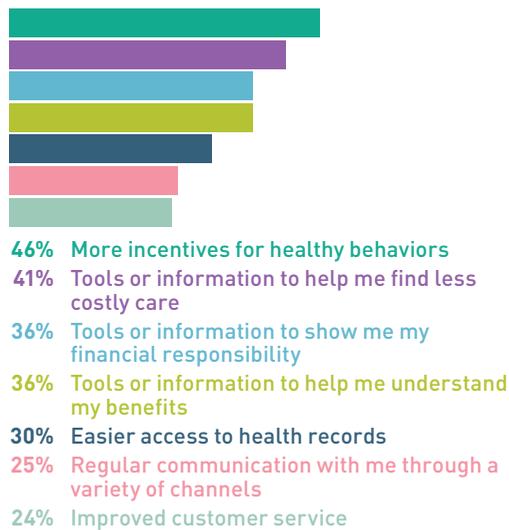
Gender



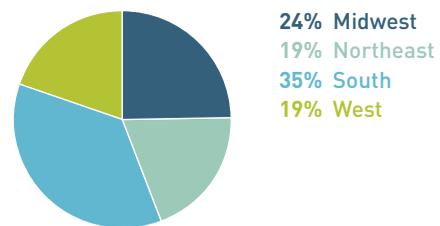
Age



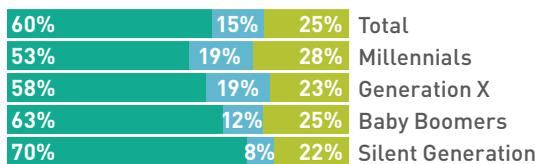
7. What's missing from plans?



Region



8. Who consumers trust to administer health insurance



About HealthEdge

HealthEdge provides patented next-generation products and services to health plans of all types and sizes to modernize financial, administrative and clinical workflows. Transformative health plans are turning to HealthEdge to utilize the flexibility and agility of the HealthRules product suite to increase member and stakeholder satisfaction.

METHODOLOGY DETAILS

Survata, a brand intelligent platform, conducted research on behalf of HealthEdge to understand consumer understanding of social determinants of health benefits and programs. Survata interviewed 5,137 online consumers between August 29, 2019 and September 7, 2019. The study targeted consumers in the United States and consisted of a general population audience of those 18+ years old. The margin of error for this study at a 95% confidence level is 2%.

For more information, visit: healthedge.com or call: 781.285.1300