MEDICAL INFLATION

Medical inflation – the rising costs of healthcare services and treatments over time.

In Malaysia, medical inflation was reported at 15% in 2023 – 2024. *(Source: Aon Global Medical Trend Rates Report)*

What causes Medical Inflation?

~ Advancements in Medical Technology & Treatment

Advances in medical technology and treatment options improve healthcare but also increase costs.

~ Higher Costs of Imported Medical Equipment & Supplies

Most medical equipment and supplies are imported, and the depreciation of the Ringgit worsens the situation.

~ High Prevalence of Non-Communicable Diseases (NCDs)

Unhealthy lifestyles lead to a high prevalence of non-communicable diseases (NCDs) such as diabetes, high blood pressure, high cholesterol, and obesity, resulting in increased demand for long-term care and rising medical costs.

~ Longer Average Life Expectancy

Increased life expectancy, along with rising health risks, leads to a greater demand for long-term medical care.

Impact of Medical Inflation

– Increased out-of-pocket expenses for medical treatment.

– Periodic adjustments to insurance premiums to maintain adequate coverage.

What can you do to help reduce Medical Inflation?

1. Maintain a healthy lifestyle. Prevention is always better than cure!

2. Understand the necessity of recommended medical treatment.

3. Compare medical costs from different providers to make informed decisions.

4. Visit panel hospitals endorsed by the insurers for quality medical care at reasonable costs

How to find an affordable insurance premium?

Consider a medical insurance plan **with a deductible**. The deductible is the amount you need to **self-paid**.

For example, with the coverage of Room & Board at RM300, there is an annual limit of RM100K and a deductible of RM10,000. **The premium is only RM609 for the age group of 55 to 60.**

Feel free to contact us for further clarification with no obligation attached.

Contact us now for a free consultation:
1.) Mr. Chap : 012 – 286 1817
2.) Office : 03 – 2162 2515
3.) Email : insurance@edindings.com