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**Regional Knowledge Event
on Private Health Insurance
for Sustainable Health Financing
to Advance Universal Health Coverage**

1 June 2026



About the Event

Health systems worldwide are under unprecedented strain from population aging and rising healthcare costs that threaten national and jurisdictional financial security. Policymakers looking to strengthen healthcare systems are seeking alternative financing mechanisms to provide equitable access to care, which begs the question: Can Private Health Insurance fill the gaps and facilitate health systems to advance Universal Health Coverage? This critical topic is discussed at this Regional Knowledge Event, **"Private Health Insurance (PHI) for Sustainable Health Financing to Advance Universal Health Coverage"**.

This Regional Knowledge Event is organised by the Asia-Pacific Network for Health Systems Strengthening (ANHSS). The collaborating local institution is the Centre for Health Systems and Policy Research, Jockey Club School of Public Health and Primary Care, Chinese University of Hong Kong, one of the founding members of ANHSS.

The Regional Knowledge Event comprises presentations and discussions by key policy decision makers, regulators, health economists, insurers, healthcare providers, pharmaceutical companies, and academia from countries and jurisdictions in the Asia-Pacific Region, aiming to

1. Examine the role of PHI in achieving health system goals, and in the context of UHC across the Asia-Pacific region;
2. Analyze health system needs and challenges from the perspectives of multiple stakeholders, including policymakers, regulators, economists, and insurers;
3. Explore different health financing models, their strengths, limitations, and potential synergies with PHI;
4. Facilitate knowledge exchange on strategies to address financial pressures in healthcare while maintaining accessibility and equity;
5. Discuss policy and regulatory frameworks necessary to ensure PHI's sustainable contribution to health financing; and
6. Present real-world case studies to illustrate diverse country experiences and lessons learned in integrating PHI into health systems.

Background

Public health financing, such as tax-based system or Social Health Insurance (SHI), plays a critical role in health systems worldwide by ensuring broad population coverage and financial protection. In parallel, Private Health Insurance (PHI), purchased by individuals to supplement, complement, or substitute public health financing mechanisms, also contributes to mitigating financial risks and improving access to healthcare. While public financing schemes provide essential coverage, the growing demand for innovative financing solutions has brought increased attention to PHI as a potential tool to support public systems and expand healthcare access. However, its role in advancing health system goals and Universal Health Coverage remains a critical question.

One health system goal as outlined by the United Nations Sustainable Development Goals (Target 3.8) is Universal Health Coverage (UHC), defined as "access to the full range of quality health services, when and where people need them, without financial hardship". Despite its global importance, progress toward UHC has stagnated even before the COVID-19 pandemic. Among OECD countries, health expenditures are projected to grow at 2.6% annually, outpacing government revenue growth at 1.3%, raising concerns about financial sustainability.

At the same time, the global trends of an aging populations, the rising chronic and non-communicable diseases, and medical and technological advances are increasing demands on healthcare system. While single-payer systems which are based on taxation and social health insurance provide a foundational safety net, many providers are facing threats of fiscal deficits and sustainability, with budget injections needed to maintain solvency. As a result, policymakers worldwide are exploring innovative and supplementary health financing approaches. PHI has gained attention for its potential to harness private financing which will ease public-sector burden, improve access to care, and reduce unpredictable out-of-pocket costs from pre-payment and risk-pooling. Given these challenges and opportunities, a critical discussion on PHI's role in enabling health system goals and advancing UHC is both timely and necessary.



Event Overview

This Regional Knowledge Event provides a comprehensive overview of PHI's strategic role in the context of health system goals across the Asia-Pacific region, featuring insights and experiences from senior academics, policymakers, regulators, economists, and insurers. Participants will engage in discussions on:



Principles of Universal Health Coverage

Understanding UHC, stakeholder perspectives, and collective efforts toward its advancement.



Health System Goals, Population Needs and Patient Perspectives

Exploring how different health system designs address common challenges.



The Strategic Role of Private Health Insurance

Examining how PHI complements and supplements existing national schemes.



Business and Regulatory Environments

Addressing the requirements for PHI to function as a sustainable financing tool.



Case Studies from the Asia-Pacific

Learning from country-specific experiences and best practices.

This Regional Knowledge Event is designed for policymakers, regulators, health economists, insurers, healthcare providers, pharmaceutical companies, and academia engaged in health system strengthening and financing. It is particularly relevant for government officials overseeing health policy, private health insurance stakeholders, and international organizations working toward UHC. Additionally, professionals from multilateral institutions, hospital administration, and patient advocacy groups will benefit from discussions on innovative financing strategies and the role of PHI in complementing public health systems. The event fosters cross-sector collaboration, providing a unique platform for evidence-based dialogue and shared learning on sustainable health financing approaches.

Program Rundown

Regional Knowledge Event
on Private Health Insurance
for Sustainable Health Financing
to Advance Universal Health Coverage

Date: June 1, 2026
Venue: Kai Chong Tong, School of Public Health Building, Prince of Wales Hospital, Shatin, Hong Kong

8:30 AM – 9:00 AM	Registration	
9:00 AM – 9:30 AM	Welcome	<ul style="list-style-type: none"> Professor Philip Wai-Yan CHIU, Dean, Faculty of Medicine, The Chinese University of Hong Kong (HKSAR, China) Professor Samuel Yeung-Shan WONG, Director, JC School of Public Health and Primary Care, The Chinese University of Hong Kong (HKSAR, China) Professor Dr. Laksono TRISNANTORO, Professor of Health Policy and Management, Department of Health Policy and Management, Faculty of Medicine, Public Health and Nursing, Universitas Gadjah Mada (Indonesia)
	Word of Thanks	Professor Eliza Lai-Yi WONG, Associate Director (Teaching and Learning), Centre for Health Systems and Policy Research, JC School of Public Health and Primary Care, The Chinese University of Hong Kong (HKSAR, China)
	Souvenir Presentation and Group Photo	

Session 1: Role of PHI for Sustainable Health Financing

09:30 AM – 09:50 AM	<p>Topic: Advancing Sustainability for Hong Kong's Healthcare System</p> <p>Speaker: Mr. Raymond WU Wai-man, Deputy Secretary for Health, Health Bureau (HKSAR, China)</p>
09:50 AM – 10:10 AM	<p>Topic: Private Health Insurance in Asia and the Pacific: UHC Stories from the Health Accounts</p> <p>Speaker: Dr. Eduardo P. BANZON, Director of Health, Human and Social Development, Asian Development Bank (The Philippines)</p>
10:10 AM – 10:30 AM	Tea break
10:30 AM – 10:50 AM	<p>Topic: Insurance Regulation as an Enabler of Sustainable Universal Health Coverage</p> <p>Speaker: Mr. Clement CHEUNG Wan-ching, Chief Executive Officer, Insurance Authority (HKSAR, China)</p>
10:50 AM – 11:10 AM	<p>Topic: Role of Private Health Insurance in Healthcare Financing to Advance Universal Health Coverage</p> <p>Speaker: Professor Eng-Kiong YEOH, Director, Centre for Health Systems and Policy Research, JC School of Public Health and Primary Care, The Chinese University of Hong Kong (HKSAR, China)</p>

Discussion

11:10 AM - 11:30 AM	Moderator	Professor Hong FUNG, Professor of Practice in Health Services Management, Centre for Health Systems and Policy Research, JC School of Public Health and Primary Care (HKSAR, China)
	Discussants	<ul style="list-style-type: none"> Mr. Raymond WU Wai-man, Deputy Secretary for Health, Health Bureau (HKSAR, China) Dr. Eduardo P. BANZON, Director of Health, Human and Social Development, Asian Development Bank (The Philippines) Mr. Clement CHEUNG Wan-ching, Chief Executive Officer, Insurance Authority (HKSAR, China) Professor Eng-Kiong YEOH, Director, Centre for Health Systems and Policy Research, JC School of Public Health and Primary Care, The Chinese University of Hong Kong (HKSAR, China) Dr. Hon. David T.Y. LAM, Member of Legislative Council (HKSAR, China)

Program Rundown

Regional Knowledge Event
on Private Health Insurance
for Sustainable Health Financing
to Advance Universal Health Coverage

Session 2: PHI in Practice: Industry Experiences

Perspectives from Industry (Insurers, Pharmaceutical Industry and Providers)

11:30 AM – 11:45 AM	Topic: A Balancing Act – Keeping PHI Afloat Under the Headwinds of Medical Inflation Speaker: Ms. Sally WAN, Chairman, Hong Kong Federation of Insurers (HKSAR, China)
11:45 AM – 12:00 PM	Topic: Integrated Solutions for a Sustainable Healthcare Financing: Perspectives from the Pharmaceutical Industry Speaker: Ms. Sabrina CHAN, Senior Executive Director, Hong Kong Association of the Pharmaceutical Industry (HKSAR, China)
12:00 PM – 12:15 PM	Topic: Aligning Incentives Across the Care Continuum: The Next Phase of PHI in Hong Kong Speaker: Dr. Yat CHOW, Executive Medical Director, Bupa Hong Kong (HKSAR, China)
12:15 PM – 12:30 PM	Topic: Right Care, Right Time: Redesigning Healthcare Around Patient Needs and Real-World Barriers Speaker: Ms. Candy AU-YEUNG, Chief Customer Operations & Health Officer, Prudential Hong Kong Limited (HKSAR, China)
12:30 PM – 12:45 PM	Topic: Sustainable PHI by Addressing What Customers Want vs. What Customers Need Speaker: Mr. Pang CHYE, Principal & Consulting Actuary, Milliman (HKSAR, China)

Discussion | Round Table Discussion: PHI as a Key Pillar for a Sustainable Health System

12:45 PM – 1:15 PM	Moderator	Professor April Yu-Shan WU, Research Assistant Professor, Centre for Health Systems and Policy Research, JC School of Public Health and Primary Care, The Chinese University of Hong Kong (HKSAR, China)
	Discussants	<ul style="list-style-type: none">• Ms. Selina LAU, Chief Executive, Hong Kong Federation of Insurers (HKSAR, China)• Ms. Sabrina CHAN, Senior Executive Director, Hong Kong Association of the Pharmaceutical Industry (HKSAR, China)• Dr. Yat CHOW, Executive Medical Director, Bupa Hong Kong, (HKSAR, China)• Ms. Candy AU-YEUNG, Chief Customer Operations & Health Officer, Prudential Hong Kong Limited (HKSAR, China)• Mr. Pang CHYE, Principal & Consulting Actuary, Milliman (HKSAR, China)

1:15 PM – 2:15 PM **Lunch break**

Program Rundown

Regional Knowledge Event
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Session 3: Country Experiences and Research Findings on PHI

2:15 PM – 2:35 PM

Topic: Private Health Insurance in Hong Kong: How We Got Here and Paths Forward
Speaker: Professor April Yu-Shan WU, Research Assistant Professor, Centre for Health Systems and Policy Research, JC School of Public Health and Primary Care, The Chinese University of Hong Kong (HKSAR, China)

2:35 PM – 2:55 PM

Topic: Private Health Insurance in Mainland China: Current Landscape and Future Directions
Speaker: Professor Ying-Yao CHEN, Deputy Dean, School of Public Health, Fudan University (China)

2:55 PM – 3:15 PM

Topic: Private Health Insurance in Thailand's Universal Health Coverage: Origins, Current Status, and Future Role
Speaker: Professor Siripen SUPAKANKUNTI, Professor, Centre of Excellence for Health Economics, & Professor Chantal HERBERHOLZ, Director, Centre of Excellence for Health Economics, Faculty of Economics, Chulalongkorn University (Thailand)

3:15 PM – 3:35 PM

Topic: The Policy of Private Health Insurance in Indonesia: Past, Present, and Future
Speaker: Professor Dr. Laksono TRISNANTORO, Professor of Health Policy and Management, Department of Health Policy and Management, Faculty of Medicine, Public Health and Nursing, Universitas Gadjah Mada (Indonesia)

3:35 PM – 3:55 PM

Tea break

3:55 PM – 4:15 PM

Topic: Private Health Insurance in Malaysia: Trends, Coverage Patterns, and Affordability Pressures
Speaker: Professor Dr. Sharifa Ezat WAN PUTEH, Professor of Public Health and Hospital Management Faculty of Medicine, Dean School of Liberal Science, National University of Malaysia (Malaysia)

4:15 PM – 4:35 PM

Topic: Understanding the Role of Private Health Insurance in the Philippines
Speaker: Professor Maria Elena B. HERRERA, Adjunct Faculty of Asian Institute of Management, Makati City, Metro Manila (The Philippines)

Next Steps and Way Forward

4:35 PM - 5:00 PM

Professor Eng-Kiong YEOH, JC School of Public Health and Primary Care, The Chinese University of Hong Kong, (HKSAR, China)

- End -

Speaker Biography & Abstract

Session 1: Role of PHI for Sustainable Health Financing



Advancing Sustainability for Hong Kong's Healthcare System

Speaker

Mr. Raymond WU Wai-man, JP

Deputy Secretary for Health
Health Bureau

The Government of the Hong Kong Special Administrative Region,
The People's Republic of China

Biography

Mr. WU is currently the Deputy Secretary for Health, responsible for formulation of policies on medical services and healthcare system and infrastructure, including matters relating to public health, prevention of communicable diseases, development of public and private hospitals, healthcare financing (including Voluntary Health Insurance Scheme), research and health data as well as genomic medicine development.

Abstract

The keynote speech highlights the structural pressures threatening Hong Kong's efficient dual-track healthcare system. While the city boasts world-leading life expectancy, this very success has fostered an unsustainable over-reliance on public resources. Driven by a rapidly ageing population, health expenditures have nearly doubled over the past decade. This exposes a critical delivery imbalance: the public sector currently shoulders 90% of inpatient and acute day services, leaving extensive private market capacity underutilized. Consequently, the public system faces chronic strain, necessitating immediate and evidence-based structural reforms.

To safeguard long-term viability, the government is executing a multi-front reform strategy. On the market calibration front, the regulated Voluntary Health Insurance Scheme (VHIS) redirects financially capable patients toward private facilities, alleviating public hospital bottlenecks. On fostering systemic transformation, the Primary Healthcare Blueprint transitions the clinical focus from a hospital-centric model to community-based preventive care. The Government also takes on fee rationalization with the landmark 2026 Public Healthcare Fees and Charges Reform, which introduces targeted co-payments to deter the non-urgent use of emergency resources, while simultaneously expanding financial waivers to fully protect two million vulnerable citizens. To deepen the evidence-based clinical governance, the Institute of Medical Analytics and Clinical Excellence (IMACE) leverages health economics to standardize clinical guidelines. Together, these integrated reforms are designed to ensure a balanced, resilient, and equitable healthcare ecosystem for future generations.



Private Health Insurance in Asia and the Pacific: UHC Stories from the Health Accounts

Speaker

Dr. Eduardo P. BANZON

Director of Health
Human and Social Development
Asian Development Bank
The Philippines

Biography

Dr. Eduardo P. Banzon is the Director of the Health Practice Team under the Human and Social Development Sectors Office, Sectors Department 3, at the Asian Development Bank (ADB). Fondly known as “Doc Dodo,” he is a leading advocate for universal health coverage (UHC) and spearheads ADB’s health sector agenda. In this role, he works closely with multiple sectors and departments to design and implement health policies, strategies, and operational plans aligned with ADB’s overarching mission to reduce poverty and strengthen human capital across Asia and the Pacific.

Since November 2021, Dr. Banzon has also served as an Honorary Affiliate at the Saw Swee Hock School of Public Health, National University of Singapore. He provides thought leadership and academic expertise in areas including universal health coverage, health financing, global and regional health collaboration, comparative health systems, and health policy development.

With over 34 years of professional experience, Dr. Banzon brings deep expertise in public health and health systems, having held senior leadership and advisory positions across national and international institutions. In 2011, he served as President and Chief Executive Officer of the Philippine Health Insurance Corporation (PhilHealth), the Philippines’ national health insurer. Prior to joining ADB in 2014, he was Regional Adviser for Health Economics and Health Financing at the World Health Organization (WHO) Eastern Mediterranean Regional Office.

His previous professional roles include:

- Health Economist, World Health Organization, Bangladesh;
- Senior Health Specialist, East Asia Pacific, World Bank;
- Special Assistant to the Secretary, Philippine Department of Health (DOH);
- Special Assistant to the Director, Bureau of Food and Drugs (BFAD); and
- Weekly Columnist, Business Mirror newspaper.

In academia, Dr. Banzon has been actively engaged in teaching, research, and policy-oriented scholarship on universal health coverage, health financing, and global and regional health. He has served as faculty at leading Philippine institutions, including the University of the Philippines College of Medicine, the Ateneo Graduate School of Business, and the Asian Institute of Management.

Dr. Banzon holds a Bachelor of Science in Biology from the University of the Philippines Diliman, a Doctor of Medicine from the UP College of Medicine, and a Master of Science in Health Policy, Planning, and Financing jointly awarded by the London School of Economics and Political Science and the London School of Hygiene and Tropical Medicine.

Abstract

Across Asia and the Pacific, health accounts data reveal substantial variation in how health systems are financed and in the role that private health insurance (PHI) plays in advancing universal health coverage (UHC). These differences reflect the region’s diversity in economic development, fiscal space, and health system design.

This presentation will provide a high-level regional overview of PHI for sustainable health financing, drawing on data across Asia and the Pacific. The analysis positions PHI alongside government schemes, national health insurance, employment-linked health insurance, and household out-of-pocket spending to examine how different health financing mixes are structured across the region. It explores how higher-income, mixed, and lower-income systems operate under different institutional, fiscal, and regulatory environments. Regional comparisons illustrate where PHI plays complementary, supplementary, or substitutive roles to publicly financed systems, where it remains marginal, and where high reliance on out-of-pocket spending persists.

The presentation will address key policy implications: the importance of regulatory clarity, purchasing arrangements, and data transparency in aligning PHI with broader health system goals including equity and financial protection. It concludes by highlighting opportunities for regional learning and policy dialogue across Asia and the Pacific, drawing on experiences from more mature PHI markets to inform context-specific approaches to integrating PHI into health financing systems for sustainable progress toward UHC.

Speaker Biography & Abstract

Session 1: Role of PHI for Sustainable Health Financing



Insurance Regulation as an Enabler of Sustainable Universal Health Coverage

Speaker

Mr. Clement CHEUNG Wan-ching, GBS, JP

Chief Executive Officer
Insurance Authority
Hong Kong Special Administrative Region

Biography

Mr. Cheung has been serving in the role as Chief Executive Officer of the Insurance Authority since 2018 after retiring from the civil service in 2017. Some major positions that he held include the Commissioner of Insurance (2006 to 2009), the Postmaster General (2009 to 2011), the Commissioner of Customs and Excise (2011 to 2015), and a political appointment as Secretary for the Civil Service (2015 to 2017).

At the global and regional levels, Mr. Cheung is a member of the Executive Committee of the International Association of Insurance Supervisors as well as the Chair of its Audit and Risk Committee from 2021 to 2025. He is also a member of the Asian Forum of Insurance Regulators and its Chairman from 2018 to 2023.

Abstract

The public healthcare safety net has been offering affordable and reliable treatment to the people of Hong Kong over the last few decades. Supplemented with quality services provided by private institutions and practitioners, we have been able to uphold the principle that nobody is denied medical care due to lack of means. However, constraints posed by aging population, manpower shortage and technological advances are beginning to cast doubt on this venerable dual-track system.

Despite attempts to cope with the emerging challenge such as introduction of the Voluntary Health Insurance Scheme in 2019 that garnered positive response from the community, household out-of-pocket expenditure and pressure of public hospitals remain relatively high, resulting in long waiting times and displacing resources from other essential societal needs. It is for this reason that the Insurance Authority decided to initiate a holistic review of medical insurance business aimed at narrowing protection gap through data analytics for product evolution, policy portability for choice and competition, and conduct supervision for ethical culture and behaviour.

On the other hand, close proximity and improved connectivity with other cities in the Greater Bay Area present an attractive opportunity to explore innovative solutions that allow our citizens to access cost-effective medical and retirement support across the boundary, while creating synergies with Guangdong to develop strategic clusters for new quality productivity. By fostering a market environment underpinned by partnership, transparency and value proposition, the insurance industry can and should play a meaningful role in spurring Hong Kong towards sustainable Universal Health Coverage.



Role of Private Health Insurance in Healthcare Financing to Advance Universal Health Coverage

Speaker

Professor Eng-kiong YEOH, GBS, OBE, JP

Director, Centre for Health Systems and Policy Research
JC School of Public Health and Primary Care
The Chinese University of Hong Kong
Hong Kong Special Administrative Region

Biography

Professor Yeoh is Professor of Public Health, Director of the Centre for Health Systems and Policy Research at the JC School of Public Health and Primary Care (School), and Co-Director of the CUHK Institute of Health Equity. His research focuses on health systems, services and policy, with a particular interest in applying systems thinking to understand how the complex components of health systems interact and interrelate to improve health outcomes.

In his work on health systems and policy research commissioned by the government, Professor Yeoh has evaluated the new primary care initiative, an innovative district health system in Hong Kong. He has also completed studies assessing the impact of government elderly healthcare voucher schemes on healthcare utilization, and developing and piloting integrated health service models for an ageing population. Additionally, he conducted a commissioned study by the Macao Health Bureau to assess their population healthcare needs, informing the planning of services and resources necessary to meet the evolving health needs of Macao's population. As the Principal Investigator of two HMRP commissioned studies, he investigated Hong Kong's early detection, assessment, readiness and response system to COVID-19, and studied the epidemic intelligence required for a risk assessment system critical for the control of COVID-19. He also published a report funded by the WHO R&D Blueprint Novel Coronavirus on the key lessons for policy from a comparative study of government responses in six middle/ high income jurisdictions. He has led three health policy research projects for Our Hong Kong Foundation, including "An Investment for the Celebration of Aging", "Fit for Purpose: A Health System for the 21st Century", and "Strategic Purchasing: Enabling Health for All".

Professor EK Yeoh has also been commissioned by the Consumer Council to examine the scope of services provided and price transparency of local private medical services providers. Furthermore, he developed a policy brief on cancer care in Hong Kong. He has been supported by the Hong Kong Jockey Club Charities Trust to conduct two programs (i) to better understand factors for intergenerational cohesion and population health, and (ii) delineating the health support needed by ethnic minorities.

In addition to his research, Professor Yeoh supports the work of the World Health Organization' Western Pacific Region by undertaking and completing consultancy reports on governance and hospital planning. He has served as Temporary Advisor to provide technical support for strengthening health systems.

From 1999 and 2004, Professor Yeoh served as the Secretary for Health, Welfare and Food of the Government of the Hong Kong Special Administrative Region. Prior to this, from 1990-1999, he was head and the first Chief Executive of the Hong Kong Hospital Authority.

Abstract

As a risk transfer tool, Private Health Insurance (PHI) functions to pool risks and financial resources from members to purchase healthcare services, and distribute the burden of unexpected and potentially catastrophic medical expenses. Defined as "coverage of a defined set of health services financed through private non-income-related payments (premiums) made to an insuring entity", PHI functions to enhance consumer choice for services and provide financial protection through proactive risk planning. Known market failures of PHI include issues of moral hazard and adverse selection, which begs the question, *How can PHI work well across the healthcare system?*

A review of the literature on how PHI contributes to UHC found that overall, the definitions of PHI coverage type are not made clear in studies, particularly for *Primary, Duplicative, and Supplementary* forms. While PHI most commonly played a *Supplementary* role in our review, fundamentally some level of government regulation and enforcement is necessary for PHI to have a constructive effect on UHC, either by way of mandatory participation (such as in Switzerland and The Netherlands), or the implementation of tax incentives or penalties for voluntary take-up (such as in Hong Kong and Australia respectively), which theoretically should change its classification. This irregularity in the literature presents a knowledge gap where a generalizable "gold standard" is not agreed upon by experts as the classifications are dependent on the degree of coercion in PHI participation (i.e. mandatory vs. voluntary) as dictated by each jurisdiction's policy framework and regulatory requirements. PHI classifications are often used interchangeably with different terms used to describe conceptually similar but contextually distinct scenarios, presenting an opportunity for further clarification. Notwithstanding that some studies have examined the outcomes of specific PHI related policy instruments on health system performance, generally the typologies of coverage and the ways they interact with UHC across countries remain inconsistent, with little discussion on the impacts of regulation.

Evidence consistently show that PHI broadened service coverage, particularly by increasing outpatient use, preventive screening, and reducing waiting times, while effects on inpatient utilization were mixed. However, financial protection outcomes varied with PHI often reducing catastrophic health expenditures when it complemented strong statutory schemes, but was less impactful on out-of-pocket payments. PHI encouraged greater use of costlier private services where financial burdens may be exacerbated when significant cost-sharing requirements are included. A recurring theme was the inequity associated with PHI uptake, where enrolment is often skewed towards higher income, healthier, and employed populations. While community rating and risk-equalization mechanisms were implemented to mitigate inequities, they did not eliminate them as risk selection and affordability of premiums continue to limit access for vulnerable groups. Policy instruments like tax rebates, targeted subsidies, penalties, premium caps, and system-level reforms demonstrated varying degrees of effectiveness depending on health system structure and regulatory strength, though remain highly context-dependent. Collectively these directions are essential to understand how PHI can be more equitably integrated and aligned into region-specific strategies to achieve UHC goals.

Speaker Biography & Abstract

Session 1: Role of PHI for Sustainable Health Financing



Panel Discussion

Moderator

Professor Hong FUNG, JP

Professor of Practice in Health Services Management
Centre for Health Systems and Policy Research
JC School of Public Health & Primary Care
The Chinese University of Hong Kong
Hong Kong Special Administrative Region

Biography

M.B.,B.S. (HK), MHP (NSW), FHKAM (Community Medicine), FHKCCM, FFPHM (UK), FRACMA, FAMS, FAMM

Professor Hong Fung is Professor of Practice at the Jockey Club School of Public Health & Primary Care (JCSPHPC), The Chinese University of Hong Kong (CUHK). From January 2025, Professor Fung has been appointed by the HKSAR Government as Non-executive Director of the Insurance Authority. Before he joined CUHK in 2014, Professor Fung was Cluster Chief Executive of the New Territories East Cluster and Hospital Chief Executive of the Prince of Wales Hospital at the Hospital Authority (HA) from 2002 to 2013, overseeing the management and operations of 7 public hospitals. Prior to that, he worked in the HA Head Office and was responsible for the planning and development of the public hospital services and facilities for over a decade. He spearheaded the development of HA's Clinical Management System and electronic patient records. He later served as Executive Director and Chief Executive Officer of the CUHK Medical Centre (CUHKMC), the private teaching hospital wholly owned by CUHK.

Professor Fung is also Honorary Clinical Professor at the School of Public Health of LKS Faculty of Medicine, University of Hong Kong. He was President (2014-2018) and Chief Censor (2010-2013) of the Hong Kong College of Community Medicine, which he remains as a Council member till now. Professor Fung is well recognized for his expertise in medical leadership, health planning, health informatics, and health services management. His main research and teaching interests are on health policy and healthcare financing.



Discussants

Dr. Hon David T.Y. LAM

Member of Legislative Council
Hong Kong Special Administrative Region
The People's Republic of China

Biography

Dr. David Lam is the Medical and Health representative of the Legislative Council of HKSAR. He is a surgeon by profession. Prior to private practice, he served respectively in the United Christian Hospital and the Prince of Wales Hospital. He graduated from the Chinese University of Hong Kong in 1991.

With respect to public services, he has served variously as Member of the Hong Kong Council for Smoking and Health, the Health and Medical Development Advisory Committee of the Food and Health Bureau, the Medical Council of Hong Kong, Vice-President of the Hong Kong Medical Association and the Chairman of the Hong Kong Medical Association Charitable Foundation. During the COVID pandemic, he was the medical director of Queen Elizabeth Stadium Community Vaccination Centre. He participated in several consultative bodies of the Government, covering policies like the Voluntary Health Insurance Scheme, private healthcare facilities regulations, medical device regulations, the Colorectal Cancer Screening Programme and advocated the complete ban of alternative smoking products.

Together with academics and leaders of the medical and nursing professions, Dr. Lam established the Project Empadurance in 2023, a tax-exempted charitable organization. Exchange programmes have since been conducted yearly to promote crossover learning between students of Hong Kong and their counterparts from Beijing and Shanghai. To date, over 270 students have participated in the programmes.

Dr. Lam chaired the Bills Committees for the Nurses Registration (Amendment) Ordinance 2023 and the Supplementary Medical Professions (Amendment) Ordinance 2025. He is the Chairman of the Health Panel of the Legislative Council since 2025.

Mr. Raymond WU Wai-man

Deputy Secretary for Health, Health Bureau (HKSAR, China)

Mr. Eduardo P. BANZON

Director of Health, Human and Social Development, Asian Development Bank (Philippines)

Mr. Clement CHEUNG Wan-ching

Chief Executive Officer, Insurance Authority (HKSAR, China)

Professor Eng-Kiong YEOH

Director, Centre for Health Systems and Policy Research, JC School of Public Health and Primary Care, The Chinese University of Hong Kong (HKSAR, China)

Speaker Biography & Abstract

Session 2: PHI in practice: Industry Experiences

Perspectives from Industry (Insurers, Pharmaceutical Manufacturers and Providers)

This session will delve into the strategic role of private health insurance (PHI) from the perspectives of key industry stakeholders, including insurers, pharmaceutical representatives and healthcare providers. We will explore how these stakeholders contribute to advancing Universal Health Coverage (UHC) through PHI. This includes driving innovation in health products and services, addressing critical issues, and influencing health system goals.

The session will feature a presentation, followed by a round table discussion, serving as a platform for an exchange of ideas and insights among diverse partners, and fostering collaboration, and shared understanding on this pivotal topic.



A Balancing Act – Keeping Private Health Insurance Afloat Under the Headwinds of Medical Inflation

Speaker

Ms. Sally Yuen-wai WAN

Chairman of Governing Committee
Hong Kong Federation of Insurers
Hong Kong Special Administrative Region

Biography

Ms Sally Wan is the Chairman of Governing Committee, Councillors of the General Insurance Council (GIC) and the Life Insurance Council (LIC) of the Hong Kong Federation of Insurers. She also serves as the Deputy Convenor of Special Working Group on IA's Proposed Enhanced Measures for Participating Products and is the Chairmen of the Legal Working Group of GIC and FemPower Insurance Network of the Governing Committee (GC).

Ms Wan is also a member of the Industry Advisory Committee on General Business for the Insurance Authority, an Industry Member of General Committee of the Insurance Complaints Bureau, a Council Member of the Motor Insurers' Bureau of Hong Kong and a member of the Market Development Committee for the Financial Services Development Council. Beyond her involvement in industry governing committees, she serves as the President of the 31st East Asian Insurance Congress and is the members of the HKMA Insurance Management Committee and the HKTDC Financial Services Advisory Committee. As a representative of HKFI, she joins HKGCC Economic Policy Committee as a member to study and advise on economic policy impacting the general economic environment, competitiveness, and future of Hong Kong.

As the Chief Executive Officer of AXA Greater China, Ms Wan is responsible for the management and operations of AXA Hong Kong & Macau and AXA Tian Ping. She also has oversight of the ICBC-AXA business and AXA Asian Markets Services which specialises in information technology services in Asia.

Ms Wan has extensive management and business development experience in insurance companies covering Asia Pacific Region. She has held a number of senior positions in major insurance companies in Asia, including Hong Kong and Japan.

Prior to joining AXA Hong Kong and Macau in 2018, She was with AIA Group for more than 11 years in various senior positions including Regional Director in Financial Planning and Management and Regional Business Development Director. She spent 7 years in Tokyo with Allianz Fire and Marine Japan Ltd as Chief Financial Officer and other senior positions. She started her career in KPMG Hong Kong in 1996.

Ms Wan is a Fellow with CPA Australia and holds a Bachelor's degree in Commerce from The University of New South Wales, Australia.

Abstract

Private health insurance (PHI) is under mounting pressure from rising medical costs, evolving consumer expectations, and the realities of an ageing population. Drawing on industry data, this presentation by the Hong Kong Federation of Insurers examines the forces reshaping the sector and their implications for sustainability. Attendees will gain insights into trends revealed by claims experience and expenditure patterns, and be invited to reflect on how resilience can be ensured.

Speaker Biography & Abstract

Session 2: PHI in practice: Industry Experiences



Integrated Solutions for a Sustainable Healthcare Financing: Perspectives from the Pharmaceutical Industry

Speaker

Ms. Sabrina CHAN

Senior Executive Director
Hong Kong Association of the Pharmaceutical Industry
Hong Kong Special Administrative Region

Biography

Sabrina is the Senior Executive Director of the Hong Kong Association of the Pharmaceutical Industry (HKAPI). She is currently member of the High-Level Steering Committee on Antimicrobial Resistance, member of Postgraduate Pharmacy Training and Development Committee, the Pharmacy and Poison Board of Hong Kong and member of Wholesales & Retail Task Force under Business Facilitation Advisory Committee, the government of HKSAR. She is also the Chair of the Advisory Board of Pharmacy Education, Department of Pharmacology and Pharmacy, the University of Hong Kong, member of both Clinical Translational Catalyst Assessment Panel and Data Governance Advisory Committee, HK Science and Technology Parks Corporation as well as member of Primary and Community Health Committee, HK Young Women's Christian Association (YWCA); member of Steering Committee, Asia Partnership Conference of Pharmaceutical Associations (APAC); member of APEC Biopharmaceutical Working Group on Business Ethics and member of Inter-governmental Organisation, Ethics and Compliance Committee, International Federation of Pharmaceutical Manufacturers Associations (IFPMA).

She was honored with the 2025 HKSAR Chief Executive's Commendation for Community Services in recognition of her contributions to health and medical development in Hong Kong and received the APEC 2020 Lighthouse Award on Business Ethics for Small and Medium Enterprises—marking the first time a person from Hong Kong has received this prestigious accolade. Sabrina studied Communications in Hong Kong when she began her tertiary education. She holds a graduate degree in International Studies from the University of Sheffield (UK), as well as law degrees from University of Tsinghua (China) and the Chinese University of Hong Kong.

Abstract

As stated in SDG 3.8, healthcare systems should ensure “all people access quality health services—including medicines and vaccines—without suffering financial hardship”. To achieve this, the affordability of patients and healthcare systems, along with increased access to innovative medicine, is essential but remains one of the greatest challenges due to constrained resources in many healthcare systems. Hong Kong is not an exception. With an ageing population, healthcare financing is a critical factor for a sustainable, high-quality healthcare system.

As part of the ecosystem, the pharmaceutical industry seeks to co-develop innovative solutions with stakeholders to build a sustainable healthcare system and improve patient outcomes. The industry has stepped in to bridge financial gaps and support healthcare services for those in need, at the right time and place. We truly believe in expedient access to innovative medicines for patients, enabling them to benefit from medical technology advancements, achieve better patient outcomes, and enhance their quality of life.



Aligning Incentives Across the Care Continuum: The Next Phase of Private Health Insurance in Hong Kong

Speaker
Dr. Yat CHOW

Executive Medical Director
Bupa Hong Kong
Hong Kong Special Administrative Region

Biography

MBBS (HK)
MRCPsych (UK)
DCPsyc RCP&S (Irel)
PdipCommunityGeriatrics (CUHK)
MSocSC (Couns) (South Australia)
FHKCPsych
FHKAM (Psychiatry)

Dr Yat Chow joined Bupa in 2016 as Executive Medical Director of Quality HealthCare Medical Services (QHMS), the healthcare provision arm of Bupa Hong Kong. Prior to joining QHMS, he held a range of senior leadership roles within the Hospital Authority of Hong Kong, including Deputy Service Director for Quality and Safety.

In 2024, Dr Chow was appointed Executive Medical Director of Bupa Hong Kong, with oversight of clinical strategy and development across both Bupa Insurance and Quality HealthCare. His responsibilities include clinical strategy and services planning, workforce resourcing and engagement, clinical governance, patient safety and quality, patient experience, healthcare procurement, systems shaping, government affairs, and engagement with the wider medical community. He provides clinical governance oversight across Western Medicine, Chinese Medicine, Dentistry, Physiotherapy, Diagnostic Imaging, Laboratory Services, and Pharmacy.

As a member of Bupa's Global Clinical Leadership Team, Dr Chow works closely with regional and Group clinical leaders across APAC and head office to develop clinically sound, compliant, and differentiated health propositions that improve patient outcomes, enhance system sustainability, and reduce healthcare costs.

Dr Chow is a Specialist in Psychiatry and holds Honorary Clinical Associate Professor appointments at both The Chinese University of Hong Kong and The University of Hong Kong.

Abstract

The growing burden of chronic disease, rising healthcare costs, and persistent fragmentation between funding and care delivery underscore the need to rethink private health insurance in Hong Kong. This presentation explores how insurance policy and product design could evolve to better support preventive care, chronic disease management, and long-term cost containment. It focuses on three interrelated questions: whether capitation-based funding can be applied in group insurance to incentivise prevention, whether the Voluntary Health Insurance Scheme (VHIS) should be expanded beyond inpatient care, and how insurers can better serve patients with common chronic conditions such as diabetes and hypertension.

Capitation-based funding is examined as a mechanism to realign incentives toward prevention and population health management. By moving away from activity-driven fee-for-service models toward population-based accountability, capitation supports earlier intervention, better integration of funding and care pathways, and longitudinal management of health risks. Its effective use, however, depends on mature data infrastructure, clinical and actuarial expertise, robust risk adjustment, and strong governance to ensure quality and provider accountability.

The presentation also addresses a key structural limitation in the current VHIS design: the separation of inpatient and outpatient coverage. Although prevention across the care continuum is widely recognised as critical to avoiding complications and catastrophic health expenditure, existing funding mechanisms support only part of the patient journey. Expanding VHIS to include primary and preventive care could enable more comprehensive coverage while reducing downstream inpatient risk.

Finally, the presentation outlines how insurers can transition from reactive fee-for-service models to value-based approaches for chronic disease—lowering barriers to essential medicines, routine care, and preventive screening—thereby improving outcomes while managing costs more sustainably.

Speaker Biography & Abstract

Session 2: PHI in practice: Industry Experiences



Right Care, Right Time: Redesigning Healthcare Around Patient Needs and Real-World Barriers Addressing emotional, financial and practical factors that delay care

Speaker

Ms. Candy AU-YEUNG

Chief Customer Operations & Health Officer
Prudential Hong Kong Limited
Hong Kong Special Administrative Region

Biography

Carrying with her over 25 years of experience in life and medical insurance operations, Candy leads the company's customer operations and health journey endeavour in Hong Kong. On the operations side, she is responsible for delivering customer excellence and transformation across various operational functions, including underwriting, health assessment, claims and policy service, customer contact centre and service centre.

On the health side, Candy plays a leading role in developing Prudential's Health strategy and enhancing operations, including value creation for the end-to-end customer health journey, health ecosystem development and partnership, diversified health products and value-added service development, as well as medical network expansion.

Candy first joined Prudential in 2013 and worked with the company for eight years in various senior operations roles. She re-joined Prudential in 2023 after serving as the Chief Operations Officer at Manulife Hong Kong. Candy has also worked in different insurers in Hong Kong, including AIA HK, Bupa HK, MetLife HK and Zurich Insurance in a variety of roles, giving her considerable experience in the insurance sector.

Abstract

This speaking session will explore the critical role of patients as integral participants within the healthcare ecosystem, rather than passive recipients of medical treatment. As healthcare systems face growing pressures, from demographic shifts to rising costs, the need to design care models that meaningfully incorporate patient perspectives has never been greater.

Drawing on insights from a Prudential-commissioned survey conducted across four key markets, the discussion will highlight a sobering reality: access to timely and appropriate care remains a significant challenge for many. In Hong Kong alone, nearly 60% of respondents reported postponing medical care within the past year. Common reasons included not perceiving symptoms as sufficiently serious, competing family caregiving responsibilities, and a reluctance to burden loved ones. These findings underscore how emotional, financial and practical considerations can deter individuals from seeking care when it is most needed.

The session will examine how private healthcare providers and insurers can work more collaboratively to address these gaps by simplifying access, guiding patients to the right care pathways, and aligning costs with value. By placing patients at the centre of decision-making and care delivery, the sector can help ensure individuals receive the right care, at the right time and cost, ultimately providing greater peace of mind and improved health outcomes.



Sustainable Private Health Insurance by Addressing What Customers Want vs. What Customers Need

Speaker

Mr. Pang CHYE, FIA

Principal & Consulting Actuary
Milliman
Hong Kong Special Administrative Region

Biography

Education

- Bachelor of Economics, Macquarie University, Sydney
- Master of Economics, Macquarie University, Sydney

Qualifications

Fellow of the Institute of Actuaries

Current responsibilities

Pang is a principal and actuary with Milliman, based in Kuala Lumpur. He manages the health practice serving clients in Greater China and Southeast Asia.

Relevant experience/skills

Pang specializes in healthcare and property and casualty insurance

He has around 30 years' experience in healthcare.

He has completed assignments for the Hong Kong and Singapore governments, leading insurance companies, health plans, hospitals, physician groups, and pharmaceutical companies in Asia, the United States, and South Africa.

His experience includes:

- Trouble-shooting and portfolio turnarounds
- Data analytics to identify fraud, waste and abuse
- Data-driven product development and pricing
- Provider profiling and network management
- Healthcare utilisation and cost management
- Market entry and business planning
- Healthcare financing reform
- Mergers and acquisitions

Abstract

Higher medical inflation and sharp increases in PHI premium rates have brought the sustainability of PHI sharply into focus.

In this session, the speaker goes back to first principles to reframe how private healthcare can be financed in a sustainable manner, looking at the role of medical savings vs medical risk pools. He also examines options for stretching the healthcare dollar with the help of HA and GBA healthcare providers and envisions what PHI products may look like in the future and how this may impact the business model of health insurers.

Speaker Biography & Abstract

Session 2: PHI in practice: Industry Experiences



Panel Discussion

Moderator

Professor April Yu-shan WU

Research Assistant Professor
JC School of Public Health and Primary Care
The Chinese University of Hong Kong
Hong Kong Special Administrative Region

Biography

Prof WU is a health economist with a specialization in quantitative health policy and health system analysis. Her mission is to promote strategic purchasing for health – maximizing health system performance by deciding which interventions should be purchased, how, and from whom. Driven by this, she is currently examining 1) health financing, particularly the hospital and primary care payment methods, 2) innovations in healthcare delivery, particularly in hospital readmission reduction programs and algorithms, and 3) big data and machine learning techniques to evaluate service quality and identify areas for improvement, e.g., equity and efficiency in service delivery.

Prof WU is serving as the principal investigator for several HMRF projects, including developing models to predict readmission risks and facilitate post-discharge care, health financing for primary care services, and inequity in algorithms. Furthermore, she is a co-investigator for commissioned projects investigating the role of private health financing in Hong Kong's healthcare landscape.

Abstract

Hong Kong's dual-track healthcare system (characterized by a heavily subsidized public sector operating alongside a thriving private market) has undergone significant transformation over the past two decades, driven by demographic shifts, rising demand, and sustained growth in private financing. Private health expenditure expanded from HKD 28.7 billion in 2003/04 to over HKD 121 billion in 2023/24, consistently comprising nearly half of total health expenditure and reaching 48.2% in 2023/24. Within this growing private share, the role of private health insurance (PHI) has become increasingly significant. Combined employer-based and individually purchased PHI rose from 9.3% of total health expenditure in 2004/05 to 16.7% in 2023/24, reflecting both the historical role of employer-sponsored medical benefits and the more recent strengthening of individual policy uptake. Individual PHI enrollment has grown steadily through the 2010s and 2020s, supported by targeted policies such as the Voluntary Health Insurance Scheme (VHIS), launched in 2019, and the accompanying tax deductions for certified plans, which collectively reduced barriers to purchase and made PHI more accessible to non-employed populations. The rise in individually purchased PHI has broadened population coverage by dissociating access to insurance from employment status, providing more choices in the market to encourage retirees, self-employed individuals, and workers in small enterprises to obtain regulated, portable coverage. As a result, privately purchased PHI grew from 4.9% of total health expenditure in 2004/05 to over 10% by 2023/24, overtaking employer-based plans and becoming the primary growth driver in PHI coverage.

Policy drivers over the past three decades (the 1993 Towards Better Health consultation, the 1999 Harvard Report, the 2001 Lifelong Investment in Health consultation, and subsequent consultations in 2008 and 2010) reinforced a long-term government strategy to strengthen voluntary insurance as a complement to public financing. Together, the expansion of individual take-up, sustained employer-sponsored coverage, and structured regulatory reforms such as VHIS have increased PHI's role in enhancing population coverage, relieving pressure on the public system by mobilizing private sector resources, and shaping the evolution of Hong Kong's dual-track healthcare model.



Discussants

Ms. Selina LAU

Chief Executive
Hong Kong Federation of Insurers
Hong Kong Special Administrative Region

Biography

Selina is the Chief Executive of the Hong Kong Federation of Insurers (HKFI), a trade body with 132 insurers operating in Hong Kong which represents over 90% of the market share. Selina has accumulated extensive management and communications experience in the field of insurance since she joined the HKFI in 1997. In addition to overseeing the operations of the HKFI and its 30+ technical committees and various consumer education and communications projects, she also spearheaded a number of significant initiatives for the industry, including the Insurance Fraud Prevention Claims Database, the award-winning Motor Insurance DLT-based Authentication System (MIDAS), the Hong Kong Insurance Awards, etc.

Externally, she is a member of the HKSAR Government's Shenzhen-Hong Kong Financial Co-operation Committee, Hong Kong Insurance Authority's Insurance Advisory Committee, Asian Financial Forum Steering Committee and Road Safety Council. She also serves as a member of the Hong Kong Science and Technology Parks' Data Governance Steering Committee, Institute of Big Data Governance Council, Capacity Building Working Group under the Centre for Green and Sustainable Finance and Insurance Training Advisory Committee of the Qualifications Framework. She has been appointed by the Hong Kong Tourism Board as the Hong Kong Convention Ambassador.

On the international front, Ms Lau serves the East Asia Insurance Congress (EAIC) as Assistant Secretary & Treasurer. She is also a member of the Nomination Committee and Education Forum of the International Union of Marine Insurance (IUMI). In 2021, 2022 and 2024, Ms Lau was elected Asia's Elite Women in Insurance Industry by the Insurance Business Asia.

Ms. Sabrina CHAN

Senior Executive Director, Hong Kong Association of the Pharmaceutical Industry (HKSAR, China)

Dr. Yat CHOW

Executive Medical Director, Bupa Hong Kong (HKSAR, China)

Ms. Candy AU-YEUNG

Chief Customer Operations & Health Officer, Prudential Hong Kong Limited (HKSAR, China)

Mr. Pang CHYE

Principal & Consulting Actuary, Milliman (HKSAR, China)

Speaker Biography & Abstract

Session 3: Country Experiences and Research Findings on PHI

This session will provide an in-depth exploration of country-specific experiences in the development of Private Health Insurance (PHI) across the Asia-Pacific region, featuring Hong Kong, China, The Philippines, Thailand, Indonesia, and Malaysia. We will examine the timeline and historical evolution of PHI in each jurisdiction, the contextual factors that influence PHI's role in healthcare financing, key policy drivers and regulation that promote PHI, and how PHI helps to achieve Universal Health Coverage (UHC) goals and intermediate objectives in these regions. This session will include seven presentations, aiming to foster a rich exchange of ideas and insights, promoting collaboration and shared understanding among diverse partners.



Private Health Insurance in Hong Kong: How We Got Here and Paths Forward

Speaker

Professor April Yu-shan WU

Research Assistant Professor
JC School of Public Health and Primary Care
The Chinese University of Hong Kong
Hong Kong Special Administrative Region

Biography

Prof WU is a health economist with a specialization in quantitative health policy and health system analysis. Her mission is to promote strategic purchasing for health – maximizing health system performance by deciding which interventions should be purchased, how, and from whom. Driven by this, she is currently examining 1) health financing, particularly the hospital and primary care payment methods, 2) innovations in healthcare delivery, particularly in hospital readmission reduction programs and algorithms, and 3) big data and machine learning techniques to evaluate service quality and identify areas for improvement, e.g., equity and efficiency in service delivery.

Prof WU is serving as the principal investigator for several HMRF projects, including developing models to predict readmission risks and facilitate post-discharge care, health financing for primary care services, and inequity in algorithms. Furthermore, she is a co-investigator for commissioned projects investigating the role of private health financing in Hong Kong's healthcare landscape.

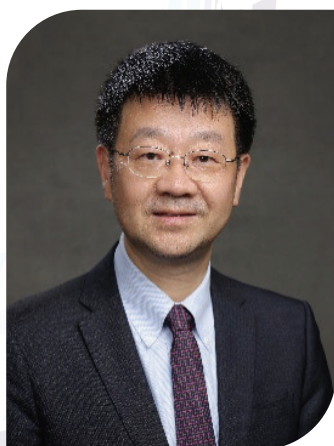
Abstract

Hong Kong's dual-track healthcare system (characterized by a heavily subsidized public sector operating alongside a thriving private market) has undergone significant transformation over the past two decades, driven by demographic shifts, rising demand, and sustained growth in private financing. Private health expenditure expanded from HKD 28.7 billion in 2003/04 to over HKD 121 billion in 2023/24, consistently comprising nearly half of total health expenditure and reaching 48.2% in 2023/24. Within this growing private share, the role of private health insurance (PHI) has become increasingly significant. Combined employer-based and individually purchased PHI rose from 9.3% of total health expenditure in 2004/05 to 16.7% in 2023/24, reflecting both the historical role of employer-sponsored medical benefits and the more recent strengthening of individual policy uptake. Individual PHI enrollment has grown steadily through the 2010s and 2020s, supported by targeted policies such as the Voluntary Health Insurance Scheme (VHIS), launched in 2019, and the accompanying tax deductions for certified plans, which collectively reduced barriers to purchase and made PHI more accessible to non-employed populations. The rise in individually purchased PHI has broadened population coverage by dissociating access to insurance from employment status, providing more choices in the market to encourage retirees, self-employed individuals, and workers in small enterprises to obtain regulated, portable coverage. As a result, privately purchased PHI grew from 4.9% of total health expenditure in 2004/05 to over 10% by 2023/24, overtaking employer-based plans and becoming the primary growth driver in PHI coverage.

Policy drivers over the past three decades (the 1993 Towards Better Health consultation, the 1999 Harvard Report, the 2001 Lifelong Investment in Health consultation, and subsequent consultations in 2008 and 2010) reinforced a long-term government strategy to strengthen voluntary insurance as a complement to public financing. Together, the expansion of individual take-up, sustained employer-sponsored coverage, and structured regulatory reforms such as VHIS have increased PHI's role in enhancing population coverage, relieving pressure on the public system by mobilizing private sector resources, and shaping the evolution of Hong Kong's dual-track healthcare model.

Speaker Biography & Abstract

Session 3: Country Experiences and Research Findings on PHI



Private Health Insurance in Mainland China: Current Landscape and Future Directions

Speaker
Professor Ying-yao CHEN

Deputy Dean
School of Public Health
Fudan University, China

Biography

Professor Yingyao Chen is Professor of Health Technology Assessment at Fudan University School of Public Health, (FUSPH), Director of the National Health Commission Key Laboratory of Health Technology Assessment at Fudan University, and Director of World Health Organization (WHO) Collaborating Centre for Health Technology Assessment and Management, Shanghai, China. In addition, he is the Associate Dean of the FUSPH, responsible for international collaborations.

He received his Bachelor of Medicine and Master of Public Health at Shanghai Medical University in 1991 and 1997, respectively, and his PhD in Management at Fudan University in 2006. He took part in a visiting scholar programme at the University of California, Los Angeles from 1999 to 2001.

His academic interests focus on health technology assessment, health economics, hospital management and health policy. He was a principal investigator of projects funded by the WHO, World Bank, China Medical Board, National Health Commission (former Ministry of Health), Ministry of Science and Technology, National Medical Security Administration, National Natural Science Foundation of China (NSFC), and provincial health and health security authorities. He has published 200 papers (30 in English) as the first author and/or corresponding author. He is the editor-in-chief of Health Technology Assessment, Health Policy and Management, Hospital Human Resource Management, Evidence Based Health Care Decision and Management, Health Services Evaluation and Disease Burdens of Main Birth Defects and Economic Evaluation of Their Preventive Strategies in China. He was also one of core members to draft the Guideline for Health Technology Assessment in China.

He serves as the Vice-Chairman of the Public Health Economics Committee affiliated to China Health Economics Association, Chairman of the Health Technology Evaluation Committee of the China Medical Biotechnology Association, a standing committee member of Birth Defects Prevention and Management affiliated to Chinese Preventive Medicine Association and the group leader of health technology assessment and economic policy. He served as one of WHO Expert Members for Guideline on Country Pharmaceutical Pricing Policies, WHO TAG on Health Benefit Packages, the Co-Chair of the Cochrane China Network Executive Committee (2022), a member of board of directors of Health Technology Assessment international (HTAi) (2016-2019) and an observer at HTAi (2020).

His HTA research projects covered pharmaceuticals (such as immunotherapy, targeted drugs, anti-diabetes drugs, anti-hypertension drugs), medical devices (such as devices for paroxysmal atrial fibrillation, mitral regurgitation, robotic surgical system), equipment (such as CT, MRI), screening (such as for Down's syndrome, thalassemia, neonatal genetic metabolic diseases, congenital heart diseases, HPV), clinical procedures (such as ozonated autohemotherapy, assisted reproductive technology), patient preference (people with lung cancer, diabetes, and mental health), knowledge translation (from HTA to macro-, meso-, and micro- policy making), HTA system development (international experiences and China practice).

He and his Fudan team organize China HTA Forum in the fall every year, which is a HTA platform for policymakers, academia, healthcare providers, NGOs, industry, and young students. He produced the first Chinese Massive Open Online Course (MOOC) in HTA (Chinese with English subtitles), which received the National Excellent MOOC Award, and promoted HTA knowledge among the Chinese audience.

Abstract

China's healthcare system combines near-universal public insurance coverage with concerns about out-of-pocket expenditure, unequal access to advanced treatments, and rising diversified demand for healthcare. In response, China is advancing a "1+3+N" health security system built on a unified national healthcare data platform, a three-tiered framework of basic medical insurance, catastrophic illness insurance, and medical assistance, and supplementary mechanisms. This presentation reviews the governance structure, product portfolio, development gaps, and future directions of private health insurance in Mainland China.

Private health insurance plays a crucial role as an important supplementary insurance scheme. Catastrophic illness insurance remains a major protection product, while medical insurance has expanded through million-medical products, high-end medical insurance, group insurance, and inclusive city-level medical insurance products such as Huiminbao. Long-term care insurance is at an early stage, but its relevance is increasing as population ageing raises demand for elderly-care financing and services. The launch of the commercial health insurance innovative drug catalogue, or the Category C Drug List, which covers 19 high-value medicines, indicates efforts to connect private insurance with innovation-drug payment and the wider health security system.

Despite this progress, private health insurance faces constraints, including low participation, adverse selection, insufficient coverage for high-risk groups, limited tax incentives, product homogeneity, underdeveloped employer-based group coverage, and slow growth of long-term care and disability insurance. DRG/DIP payment reforms may also reduce the appeal of high-deductible, inpatient-oriented private medical insurance. Future development should focus on clearer functional positioning, stronger public-private coordination, improved regulatory and data infrastructure, more inclusive product design, and sustainable mechanisms for innovative drug payment, Huiminbao optimisation, and long-term care protection.

Private Health Insurance in Thailand's Universal Health Coverage: Origins, Current Status, and Future Role



Speaker

Professor Siripen SUPAKANKUNTI

Professor
Centre of Excellence for Health Economics
Faculty of Economics
Chulalongkorn University
Thailand



Speaker

Professor Chantal HERBERHOLZ

Director
Centre of Excellence for Health Economics
Faculty of Economics
Chulalongkorn University
Thailand

Biography

Prof. Dr. Siripen Supakankunti is the Former Director of the Centre for Health Economics (a Center of Excellence for Health Economics) and a Professor at the Faculty of Economics, Chulalongkorn University, Bangkok, Thailand. She also teaches Public Policy and Strategic Planning courses at the College of Public Health Science. Besides, she is the Former Program Director of the MSc program in Health Economics and Health Care Management. She currently serves as a member of the ANHSS (the Asia Pacific Network in Health Systems Strengthening) and the Cluster of the Public-Private Partnership of the ANHSS. She has also been appointed as a member of several committees and working groups by the Thai Ministry of Public Health. She has co-authored several textbooks, a book chapter on the Thai health system (with Routledge), and multiple international publications. Dr. Supakankunti received her M.A. and Ph.D. in Economics as well as a Certificate in Advanced Research and Training in International Health Harvard School of Public Health, Harvard University, Certificate in Advanced Health Leadership Forum, School of Public Health, University of California, Berkeley, Certificate in Training Course on Evidence for Health Policy: Burden of Disease, Cost Effectiveness and Health Systems, WHO and Burden of Disease Unit, Harvard Centre for Population and Development Studies, Certificate in Flagship Course on Health Sector Reform and Sustainable Financing, World Bank Institute (WBI). She was a consultant and was involved in several research projects over the last 40 years. Her work took her to countries like Australia, Bangladesh, Brazil, Cambodia, Canada, China, Egypt, France, Greece, Hong Kong, India, Indonesia, Italy, Laos PDR, Malaysia, Maldives, Mongolia, Myanmar, North Korea, Pakistan, Philippines, Sri Lanka, Singapore, Spain, Sudan, South Korea, Switzerland, UK, USA and Vietnam. Her area of specialized work and interests are Specific components of health sector reform, such as healthcare financing, health insurance, health policy, and planning, especially for the Asian Health Care System. The impacts of structural change on the health sector, economic modeling, pharmaceutical industry, International Trade in Health Services, Economic Analysis and Evaluation, Public Private Partnership in the Health Sector, and Economics Development.

Dr. Chantal Herberholz is a Professor at the Faculty of Economics, Chulalongkorn University, Bangkok, Thailand. She has served as Director of the faculty's Centre for Health Economics, a Centre of Excellence, since October 2017. Her research interests include public health insurance systems as well as the social determinants of health.

Abstract

In Thailand, healthcare is mainly provided by the public sector. Historically, private health expenditure exceeded public health expenditure, but this shifted after the Universal Coverage Scheme (UCS) was introduced in 2002. As the third major public scheme, the UCS achieved universal health coverage for Thai citizens. Consequently, out-of-pocket expenditure declined, with private health expenditure dropping from 56.9% of current health expenditure in 1995 to 30.2% in 2022. Meanwhile, voluntary prepayments increased from 2.5% of current health expenditure to 18.1%. Before 2002, private health insurance was held by a small, affluent segment of the population due to limited public coverage. Since then, as all public schemes provide comprehensive benefit packages, private health insurance has been largely supplementary. Policyholders often use it to bypass waiting times and access more expensive private facilities as well as drugs outside of the National List of Essential Medicines. To address rising medical costs and claims, co-payment clauses were introduced in private health insurance contracts in 2020. Since 2007, insurers have been regulated by the Office of Insurance Commission, responsible for licensing, supervision, consumer protection, and legislative changes. Despite the growth in private health insurance uptake, key challenges remain, including affordability for lower-income groups, the need for stronger regulation and consumer protection, and better integration with public schemes without creating a two-tier system. Addressing these issues is essential for private health insurance to effectively serve as a "top-up" to public coverage and support accessible, equitable, and high-quality healthcare for all.

Speaker Biography & Abstract

Session 3: Country Experiences and Research Findings on PHI



The Policy of Private Health Insurance in Indonesia: Past, Present, and Future

Speaker

Professor Dr. Laksono TRISNANTORO, MSc, PhD

Professor of Health Policy and Management
Department of Health Policy and Management
Faculty of Medicine, Public Health and Nursing
Universitas Gadjah Mada Yogyakarta, Indonesia

Biography

Prof. dr Laksono Trisnantoro is a Professor of Health Policy and Management and a senior researcher at Faculty of Medicine, Public Health and Nursing Universitas Gadjah Mada Indonesia. He formerly served as Special Advisor to the Minister of Health. He obtained his MD from Universitas Gadjah Mada in 1987, and Master of Science (MSc) in Health Economics, in the Department of Economics University of York, UK. His Ph.D from London School of Hygiene and Tropical Medicine. His interest is in health policy and administration, especially hospital management, decentralization, and equity. In 2001 he spent a year at Harvard Medical School, Department of Social Medicine, Boston. During Aceh and North Sumatera recovery after tsunami in 2004, Prof Laksono Trisnantoro directed a strong team for supporting health service for 4 years. After that, he manage a consortium of hospitals and medical schools for supporting remote hospitals in Nusa Tenggara Timur province. Currently he is one the Board of Directors member in the Asian Health System Strengthening Network (ANHSS).

Abstract

In 2004, the National Social Security System (SJSN) Law was passed, followed by the Social Security Agency for Health (BPJS) Law in 2011. Both laws cover workers' social security and health insurance. Following the COVID-19 pandemic, BPJS, as the social health insurance provider, suffered a deficit. This deficit also existed in BPJS before COVID-19. On the user side, BPJS funded health services are predominantly utilized by the affluent segment of the population, as well as by users in large cities. During the 12 years of BPJS operation, there has been no growth in private health insurance. This study examines private health insurance policies in the past, present, and future.

Method: A combination of historical records and qualitative research through focus group discussions (FGD) was used.

Results: In the past, national policy on private health insurance was virtually non-existent. In 2004, when the National Social Security System Law was passed, private health insurance was largely ignored. When the BPJS (Social Security Agency) was implemented in 2014, private health insurance remained largely untouched. With its single-pool policy and substantial medical benefits, BPJS became a primary source of coverage for the well-off in the event of illness. Consequently, the well-off were less interested in purchasing private health insurance. The BPJS Law limited private health insurance to supplementary coverage with a limited function, specifically covering the difference in costs for inpatient upgrades. The Insurance Law and Financial Services Authority regulations generally regulate the insurance industry without including private health insurance within the Universal Health Coverage framework. As a result, private health insurance contributes only to around 5% of national health financing and has tended to stagnate over the past two decades. According to the 2023 National Social-Economic Survey (SUSENAS), private health insurance ownership was only around 0.54% of the population. Private health insurance has not yet become a widespread and popular health financing instrument. At present, there is growing awareness that the social health insurance system implemented by BPJS cannot operate alone. Future policies are needed to encourage the growth of private health insurance. There is significant potential to shift out-of-pocket payments from the wealthy to private health insurance. It is hoped that policies promoting private health insurance growth will increase the contribution of private health insurance to around 20% of total health spending.



Private Health Insurance in Malaysia: Trends, Coverage Patterns, and Affordability Pressures

Speaker

Professor Dr. Sharifa Ezat WAN PUTEH

Professor of Public Health and Hospital Management
Faculty of Medicine
Dean of Centre of Liberal Science
Universiti Kebangsaan Malaysia, Malaysia

Biography

Professor Dr. Sharifa Ezat Wan Puteh is a public health medical expert who currently serves as the Dean of the Centre of Liberal Sciences at Universiti Kebangsaan Malaysia (UKM). She holds a medical degree from UKM, a Master's in Community Health Medicine, as well as a PhD and postdoctoral studies from United Nations University -International Institute for Global Health. Her PhD research on the cost-effectiveness of the HPV vaccine contributed to the national policy on adolescent vaccination for cervical cancer prevention.

Throughout her career, she has received the Outstanding Staff Award twice and the Bitara Mass Media Award 2022. She has held various administrative positions for seven years, including Head of Industrial Relationship, the Deputy Dean for Networking & Revenue Generation at the Faculty of Medicine, and Head of the Casemix and Coding Department in Hospital UKM. Additionally, she is a UKM Senate member and evaluator for TRGS, FRGS UKM, and MoH research grants.

Dr. Sharifa is actively involved as a consultant for the Ministry of Health Malaysia in studies on hospital clusters, case mix, and health technology assessment. She was the Chairperson of the Technical Advisory Committee for Health Technologies Economic Evaluation (TACHTEE), a member in the committee of DRG health financing Malaysia MoH, and has previously served as a subject matter expert in autism research under the Prime Minister's Department and PERMATA Kurnia.

Furthermore, she conducts research on health financing and insurance, case mix, and tobacco/vape issues, publishing in journals, books, and presenting at international conferences and media discussions. She is the President of the Malaysian Society for Harm Reduction (MSHR), a consultant for SCOHRE and ANHSS, and has secured community grant from Yayasan Hasanah for the Bajau Laut marginalised community in Sabah Borneo. Dr. Sharifa also contributes to public health curriculum development at regional universities and serves as a key reference in Malaysia's parliamentary discussions on tobacco control policies.

Abstract

Private health insurance (PHI) has become increasingly important in Malaysia's mixed health financing system. Although PHI coverage has expanded alongside the growth of the private healthcare sector, access to such protection remains uneven and socially stratified. In 2023, 7.7 million individuals, approximately 23% of the population, were covered by medical and health insurance/takaful. However, this growth has not translated into equitable financial protection, particularly for lower-income and other price-sensitive households.

This presentation argues that affordability has become the defining policy challenge for PHI in Malaysia. Total health expenditure reached approximately MYR85 billion (USD20 billion), equivalent to 4.6% of GDP, while out-of-pocket (OOP) payments remained high at 36% of total health expenditure, indicating persistent household exposure to financial risk despite PHI market expansion. The problem has been compounded by medical inflation, estimated at 15%, which has contributed to premium repricing of up to 40% and led to the surrender of approximately 340,000 policies in 2024.

Recent regulatory responses, including interim measures on premium adjustments and the development of a base insurance plan, signal a shift towards stronger stewardship, enhanced consumer protection, and more deliberate market recalibration. The Malaysian case illustrates the growing tension between PHI expansion and affordability, and raises important questions regarding equity, sustainability, and the future role of PHI in supporting financial protection.

Speaker Biography & Abstract

Session 3: Country Experiences and Research Findings on PHI



Understanding the Role of Private Health Insurance in the Philippine

Speaker

Professor Maria Elena Baltazar HERRERA, FASP, PHD

Adjunct Faculty of Asian Institute of Management
Makati City, Metro Manila
The Philippines

Biography

Maya Herrera is a consultant, a writer, a teacher, and an actuary.

Maya is currently president of Integra Management Consulting, Inc., a company providing management advice and implementation assistance primarily in the areas of organizational transformation, governance of family corporations, and operational effectiveness. She also sits in the board of the Manila Central University.

She is an adjunct professor of strategy and entrepreneurship at the Asian Institute of Management (AIM) and is a mentor its Master in Entrepreneurship program. At AIM, she was the Chairman of the Institute's Strategic Management Department and has held the posts of Institute CFO, and Treasurer of SRF, the Institute's endowment arm.

Her development and policy projects focus primarily on health policy and health finance and include work in Laos and the WHO's MENA region. She has also provided advice in aid of legislation at the senate level since 1995, primarily in the areas of health policy, health financing, and insurance regulation.

Prior to joining AIM, Maya was the Chief Financial Officer and Actuary of the Manufacturer's Life Insurance Company's Philippine office. She was practice leader of the health care, group and risk management practices of The Wyatt Company (Philippines) – now WTW. Prof. Herrera has held general management posts in other industries including insurance broking, actuarial consulting, computer software, and personal care manufacturing and marketing.

She is a Fellow and former president of the Actuarial Society of the Philippines. She has been in the global advisory council of Abelica Global, a global network of actuarial consulting firms. Maya has a Bachelor's degree in Mathematics from the University of the Philippines, a Master's degree in Actuarial Mathematics from the University of Michigan and a PhD in Organization Development from the SouthEast Asia Interdisciplinary Development Institute (SAIDI).

Maya's published work covers the areas of leadership, strategy, risk management, corporate responsibility, innovation, family corporations and health policy. She is the primary author of "Going Global Together", a book on inclusive business models in the Asia Pacific Economic Cooperation economies, and "Towards Strategic CSR: A Manual for Practitioners." She is a contributing author for several books including "The World Guide to CSR"; "Doing Good in Business Matters"; the "Routledge Handbook of Global Public Health in Asia"; and Corporate Social Responsibility and Local Community in Asia.

Abstract

In the Philippines, the foundation for UHC is a national health insurance program (NHIP) that covers all Filipino Citizens, regardless of residence and all Philippine residents, regardless of nationality. This national insurance program is supported by a national system of public providers ranging from specialty hospitals to a network of community-based primary clinics, which will generally provide free care.

However, private sector financial protection for health plays a critical role in providing health financing for a significant number of the population, especially through group coverage, such as employer-provided protection. Group coverage is often the most economically efficient method for accessing private health financing in the Philippines and is often the most significant source of protection for individuals employed in the private sector.

Protection from employers comes in many forms, including on-site medical services, annual physical examinations, and health coverage provided as employee benefits. These employee benefits often include coverage for dependents, either completely at the employer's expense or contributory but at group rates. Employee benefits are typically HMO-type coverage, which is coordinated with the NHIP and typically provides comprehensive outpatient and inpatient coverage.

Protection is also typically provided by private schools through both on-site services as well as health insurance purchased for students. Coverage can also be purchased through associations and cooperatives. Microfinance institutions often provide micro health insurance benefits for members as a mechanism for additional credit protection.

Coverage from health insurance and HMOs is particularly important for patients in private hospitals. Studies by the Philippine Institute for Development Studies show that NHIP payments often comprise only 15% to 28% of private hospital revenues and that majority of hospital bills are often covered by private health insurance or HMOS (50% to 60%), with NHIP covering only between 15% to 30%.

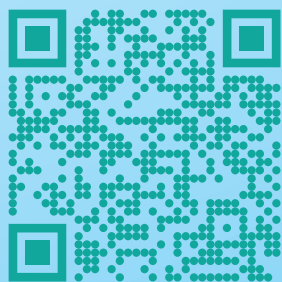
Individual health insurance in the Philippines is typically bought for three reasons. First, it is bought by those who have no access to employer-provided insurance as a means to supplement and complement the NHIP. This is the case for self-employed or retired individuals. Second, it is bought to secure access to international coverage, either for travel or as an annual cover. Coverage is also often bought specifically for critical conditions and this is often bought as a rider to life insurance cover.

For policymakers, understanding the many roles and mechanisms for private sector financial protection for health care is helpful not only for helping shape the available sources of protection for citizens but also for understanding the economic forces shaping the development and sustainability of health care providers, especially hospitals.





***Regional Knowledge Event
on Private Health Insurance
for Sustainable Health Financing
to Advance Universal Health Coverage***



Evaluation
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