IOSR Journal of Business and Management (IOSR-JBM)
e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 17, Issue 3.Ver. II (Mar. 2015), PP 41-47
www.iosrjournals.org

The Impact Of Third Party Payers To Achieve Breakeven For New Private Hospitals -Case Study In Malaysia

[1]AR.Abdul Aziz, [2] N.A.Azizan
[1]*KPJ Penang Specialist Hospital,* [2]*University Malaysia Pahang*

Abstract: *Third party payers consist of managed care organizations (MCOs) , insurances and other companies that issue guaranty letters for their staff to seek treatment at the private hospitals. In Malaysia, the growth of the medical and health insurance (MHI) were due to the inflation in medical costs, demographics changes and an increase of medical services utilization and many Malaysians had turned to the private insurance industry to finance their healthcare spending due to the increasing trend of total spending of healthcare. In this study , a qualitative design was selected to conduct a case study of three new private hospitals in Malaysia namely Hospital A, Hospital B and Hospital C. Data were collected from various literatures : Suruhanjaya Syarikat Malaysia (SSM), Finance Manager of Hospital A and Chief Executive Officers of Hospital B and Hospital C. The principle of collecting data was based on the year the hospital started business until the hospital achieved breakeven and generated profit and this principle applied to Hospital A, B and C. For Hospital A, data were collected from year 2005 to year 2008 where as for Hospital B, data were collected from year 2006 to year 2009. In the case of Hospital C, data were collected from year 2009 to year 2011. Based on the finding of this research , it was found that MCOs, Insurance and other companies had contributed to high generation of revenue for Hospital A, Hospital B and Hospital C. For Hospital A, 48.78% was constributed for the first year, reduced to 46.67% in the second year but increased again to 49.01% in third year. For Hospital B, the contribution for the first year was 53%, increased to 56% in second year and 68% in third year. For Hospital C, 63% was contributed by the three sectors in the first year , increased to 68% in second year and 69% in third year. According to life insurance statistic 2012, medical insurance will enjoy continuous growth as Malaysia moving towards high income nation. Therefore new private hospitals must move quickly to be registered as hospital panel for insurance companies to enjoy the benefit.*

Keywords: *case study, Hospital A, B and C, MCOs, insurances and other companies,break even and profit*

I. Introduction

Break-even (or break even) is reaching the point of equilibrium between a profit or a loss. According to (Michele Boldrin,2008), at the break-even point (BEP) the expenses or cost are equal to revenue, therefore the net loss or gain is zero. There is no profit or loss being made even though the opportunity costs have been "paid", and the company had received the expected return of the capital. Breakeven point is achieved when the sales revenue is equal to total costs.

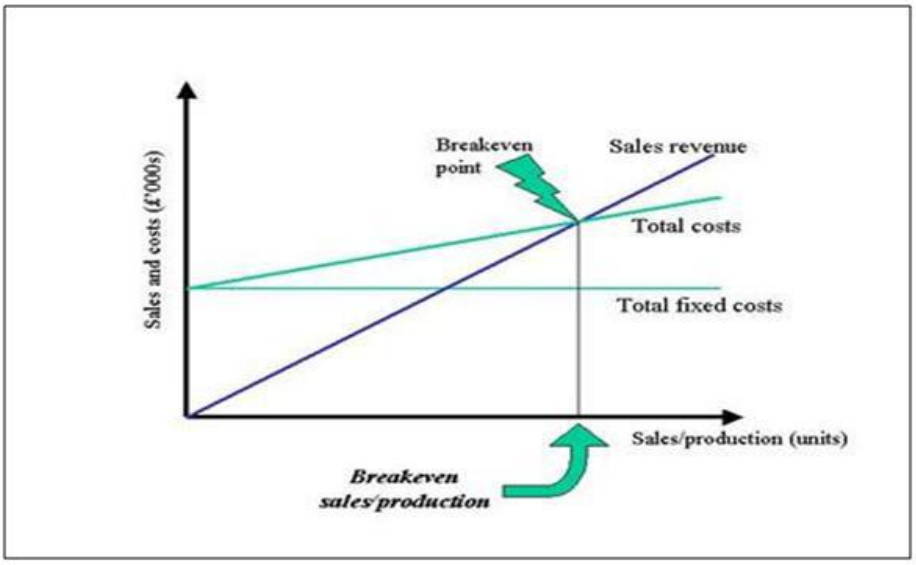

Figure 1.1 : Breakeven point

In this study, third party payers consist of managed care organizations (MCOs) , insurances and other companies that issue guaranty letters for their staff to seek treatment at the private hospitals. Cash spending on health services is the most common form of health financing in developing countries and represents a significant financial burden for households.Therefore private insurance gives publics the facilities to prevent big cash spending and providing protection to the subscribers. As an example, seven countries in 2000 with spending more than 20% of total health spendings via private coverage ranging from Zimbabwe, a country with low income that spent $171 per capita per year, to $ 4499 per yearly capita on health care in the United States (WHO,2000).

Private healthcare insurances can play a positive roles in developing countries when properly managed because cash paying is the most common and form a burden for developing countries. With private healthcare financing, it will provide opportunities for public to get access to healthcare and avoid large out of pocket expenditure. In many developing countries public expenditures for health was less than $10 per yearly capita, where as developing countries had a very limited abilities to generate social insurance system fund for broader financial protection for the people. Therefore, coverage for private will become one alternative to achieve prepayment and reduce risk if properly managed until coverage funded by government is sufficient. The social insurance system started from the schemes of voluntary private health insurance by following professional guilds or societies as what had been practiced in several OECD countries. Private health insurance continues to be important in countries that had achieved universal coverage where private insurance were on voluntary basis, where as government insurance tends to be compulsory but not all the time it follows that principle. In countries like Uruguay and Switzerland it is mandatory to buy private insurance which is similar to public insurance but in Mexico, the new public insurance scheme is on voluntary basis. Insurance scheme in the United States were on voluntary basis ,however certain states make it compulsory for employers with a particular number of staff to provide insurance coverage for health care of their staff. Health insurance over the world, were run by the private and plays an important and rising role especially in countries with various categories of income health system facilities (Jost, 2003). In Australia, the most regulated sector is the health insurance where individuals will have three alternatives: (i) depending on government system, (ii) buy private insurance and to get private treatment, (iii) self-paying. Medicare will cover acute episodes. Approval must be obtained from the Department of Health for any request to alter any sections of coverage like copayments, increasing the list of benefits and upgrading or down grading premiums. The effective way to increase the insurance is through subsidy but due to the ineffectiveness of community rating the objective was not achieved. Adjusted premiums were prohibited under community rating tools age but younger age paid less premium compared to older age adults where screening older consumers are more expansive under the insurers' community rating. Paying 2% penalty per year for the delay of paying lifetime cover plan was found not effective.

In New Zealand the insurance plan which is similar to Australia using taxpayer funded public health system was deregulated and the private health insurance industry was purely deregulated except for certain minimal prudential regulation. 6% of the total healthcare spending came from private healthcare insurance. In Australia the coverage is similar with New Zealand despite the major differences with similarities in term of age profiles coverage but in Australia, coverage for children is high which is the main different compared to New Zealand. The comprehensiveness of the public health system determines the popularity and viability of private health insurance in New Zealand. A private insurance will continue to be viable if providing valuable services to their customers even though excessive regulations or subsidies are not available (Vaithianathan, 2004)

Australia and Ireland are among wealthy countries that uniquely encouraging private health insurance to be a strategic partners to support public financing. Both countries were using private insurance to reduce the pressures on the public system where the private insurance will provide principal coverage for quite a significant numbers of the population. In both countries, almost 45% of the citizens had private insurance and the government had a regulatory structures in managing the private insurance which make it compulsory for private insurers to provide premium rate for the community and to comply to the requirements of guaranteed issue and renewal (Colombo, 2004). Private health insurance covers nearly three quarter of the US population. Employer in small group or large group purchased most private insurance to cover the medical expenses. Employees are not required to cover their employers but they had to do it due to tax considerations. Currently tax exclusion cover about 1% of GDP. The only rich country that rely on voluntary private insurance to provide coverage for their citizens is the United States. More than 70% of the citizens get health coverage through private insurers, where employement-based insurance cover almost 64% of the plans (Docteur, 2003).

In Asia, spending using cash is the highest spending in the total health care expenditure but in some countries, private health insurance markets have developed even though there was inadequate regulation resulting for inequalities to get health care access. About 3·3% of the population in India is covered by private insurance and thus making India the largest private insurance market in the region with 33 million subscribers (Chollet, 1997). In China, private insurance had been explored for urban areas and foreign companies were invited to capture the market. In a few Pacific Island countries like Fiji, Samoa and Papua New Guinea ,foreign

insures were allowed to enter the market and they are allowed to provide coverage for services in the islands and also in Australia and New Zealand (Bayarsaikhan, 2003). Indonesia introduced private health insurance schemes using Health Maintenance Organization (HMO) principles in early 1990s(Thabrany, 2003). Pacific Insurance Corporation was formed in Philippines to sell individual private health insurance policies and also to manage social insurance program which is growing in the country (Phillipines Insurance Co, 2003).

The services provided by HMOs, PPOs, which provide health care plans also covers the business model used by these organizations to coordinate the care delivery is termed "managed care" which was used in the 1980's . Modern PPOs was formed in the 1980s where as the term HMO was popularly used in 1970. The principle of HMO which covers prepaid medical care of specific employees had been developed in the 1920s and even earlier. Managed Care has for the past several decades, had been connected to the reform of the traditional health care delivery. Recently the Managed Care was related to the conflict between the management of costs in patients' care against the interaction between doctors and patients and the expected outcomes by all parties (Uwe, 2000). A managed care organization of medical doctors, hospitals and other health care providers are the preferred provider organization who had signed an agreement with an insurer or a third-party administrator to provide health care at discounted rates to the clients of the insurer's or administrator's. For a member, a substantial discount below the regulated charged rates of the selected professionals partnered is allowed. For the preferred provider organizations, their earning will come from the charges of an acccess fee to the insurance company for using their network. The Preferred provider organizations also negotiate with other health care providers to determine fee schedules and also to handle any disputes between providers and insurers. PPOs can strengthen their position in certain areas by signing contract with other PPOs and they don't need to form direct new relationship with health care providers. In theory this arrangement will benefit the PPOs because they will get paid when the insured are utilizing the services of the "preferred" provider. With this system in place the provider will see an increase in its business because insureds patients will only choose providers who are members.

The growth of the medical and health insurance (MHI) in Malaysia were due to the inflation in medical costs, demographics changes and an increase of medical services utilization and many Malaysians had turned to the private insurance industry to finance their healthcare spending due to the increasing trend of total spending of healthcare. In order to finance the delivery of healthcare ,the emergence of managed care is increasingly important. Since 1970s, MHI had been sold in Malaysia but limited to personal accident, compensation for workmen's and third-party bodily injury insurances for motor vehicles. However data was not available to specify exactly the contribution of private insurance in private hospitals. Therefore a new study is required to find out the actual contribution of private insurance in private hospitals in Malaysia. When personal income tax relief was introduced in 1996 for the purchase of MHI policies followed by the policy relaxation to allow life insurers to sell standalone MHI policies in 1997, the sales of MHI policies had increased tremendously. In the recent five years, the income generated from the renewal of yearly premium for MHI policies had increased with an average annual rate of 28% and continue to grow at RM1.5 billion in 2005. However no data was available on the actual amount of tax relief that had been used to buy health insurance . Greater than 80% of total MHI policies sold in 2005 came from individual policies due to increase awareness among individuals on the necessity to have sufficient allocations of personal healthcare spending, increase in cost for healthcare and greater demand for private healthcare services. However, the individual policies was outpaced by the group policies offered by employers to their staff. For the period of 2003 to 2005,group MHI policies had generated growth of net premium at 30% of average annual rate which is higher compared to the growth of individual policies at 10%. In year 2005, MHI premiums share increased by 28% compared to only 10% in 2002 due to the introduction of critical illness policies with lump sum benefit payments to the owners of their policy once the covered illness was diagnosed. Based on the report issued in 2009, premium paid for medical expenses was RM 1,458.2 million, RM 1,596.1 million in 2010, increased to RM 1,789.1 million in 2011 and further increased to RM 1,972.9 million in 2012 (Bank Negara Malaysia, 2012). Therefore the growth of premium paid from year 2009 to 2012 was 35.3 percent which is considered to be significant within a short period of three years. Therefore private hospitals should take the opportunity to capture the growing market. However there was no data available on the actual amount of premium paid for medical expenses in private hospitals.

In line with the significant business growth of MHI in Malaysia, managed care organisations (MCOs), specialising in the administration and management of healthcare schemes have grown steadily with a larger role. Based on the data conducted by Bank Negara Malaysia, almost 15% of the total population are covered by MHI protection scheme. Under MHI policies coverage, 84% of individuals are below the age of 45 years old and less than 4% of the individuals covered are above 55 years. A biggger portion of individuals covered by the insurance are the older groups of the population which is in line with the ageing population. Hospital and surgical insurance policies accounting for 63% of total MHI premium were the most popular scheme of MHI coverage that had been purchased. This policies will repay the cost of medical, hospitalisation and expenses during surgical procedures incurred by customers. Critical illness policies had increased from 10% share in

2002 to 28% of total MHI premiums in 2005. Once the insured illness was diagnosed,this policies will make lump sum benefit payments to the owners of the policy. There was a significant growth of Managed care organisation(MCO) within the MHI market where MCO is specializing in the administration and in the management of healthcare schemes. Insurers had to depend on the MCOs to process the claim in order to improve efficiencies and to reduce the cost for claiming, so that it will comply to clinical based standards when the medical services were utilized. Twenty two insurers had appointed MCOs by end of 2005,to process the MHI claims. The MCOs are required to register with the Ministry of Health even though they are regulated by Bank Negara. However,the approval from the Bank is required to appoint the MCO to manage its MHI claims which is the main activity of the insurance. Product range was expended to cater the need of different customers with better access to MHI protection for group of customers of higher risk.

Bank Negara Malaysia produced the Medical and Health Insurance Business Guidelines to achieve better protection to policy owners in August 2005(Bank Negara Malaysia,2005). In medical insurance coverage,patients will shift to private healthcare from public coverage. There was an increased from 5% (RM 410m) of total healthcare spending in year 1997 to 8.5% (RM 1.5b) in year 2008. Due to the high claims ratio for medical insurance, companies dealing with insurance prefer to sell medical insurance riders with life insurance policies. Demand for medical insurance increased due to continuous rising of medical and healthcare costs. About 5% of total gross premiums (RM 581m) was contributed by policies under non-life insurance for year 2009. The claims ratio was at 76.5%, 74.7% and 73.6% respectively from year 2007-2009. Medical claims were the second behind motor claims (80%) in year 2009 with the combined ratio of 103%. In the life insurance policies, the medical policies will continue to be a rider by giving a more complete protection to policy holders. Medical insurance will function as a protection to cover unexpected costs due to illness, injury or accidents which may be costly especially if patients are hospitalized or undergone surgery. By having the right Medical Insurance patients do not have to worry about the emergency treatment.

Objectives

1. To see the impact of third party payers on new private hospitals
2. To find out when the new private hospitals achieved breakeven point and later generate profit

II. Methodology

In this study , a qualitative design was selected to conduct a case study of three new private hospitals in Malaysia namely Hospital A, Hospital B and Hospital C . A case study approach was selected based on the usefulness and appropriateness for this particular study. According to Yin (1994), a case study is a special kind of qualitative work that investigates a contextialized, contemporary phenomena within a specific boundary. For the purpose of this study, I was using Multiple case studies because multiple sites increases the scope of the investigation and the degrees of freedom (Patton, 1990). Data were collected from various literatures : Suruhanjaya Syarikat Malaysia (SSM), Finance Manager of Hospital A and Chief Executive Officers of Hospital B and Hospital C. Those data collected will be qualitative data as an evident for scientific, interpretive and critical paradigms. The principle of collecting data was based on the year the hospital started business until the hospital achieved breakeven and generated profit and this principle applied to Hospital A, B and C. For Hospital A, data were collected from year 2005 to year 2008 where as for Hospital B, data were collected from year 2006 to year 2009. In case of Hospital C, data were collected from year 2009 to year 2011

III. Data

Table 1.1 : Number and revenue generated by MCOs,Insurance and Other companies from year 2005 to 2008 for Hospital A

	2005	2006	2007	2008
No. of MCOs	13	13	14	15
Total MCOs revenue	RM 3,150,590.63	RM 5,719,594.99	RM 9,605,190.17	RM 9,960,469.66
Total hospital revenue	RM 19,497,021	RM 43,142,190	RM 59,155,238	RM 76,492,354
% MCOs/hospital revenue	16.16%	13.26%	16.24%	13.02%
No. of Insurance Companies	22	24	25	25
Total insurance revenue	RM 3,250,690.73	RM 7,009,705.78	RM 9,112,363.10	RM 9,959,620.87
Total hospital revenue	RM 19,497,021	RM 43,142,190	RM 59,155,238	RM 76,492,354
% of insurance revenue/total hospital revenue	16.67%	16.25%	15.40%	13.02%
No. of Other Companies	192	299	332	332
Total revenue for other companies	RM 3,109,931.94	RM 7,399,248.50	RM 10,274,377.81	RM 12,922,112.70
Total hospital revenue	RM 19,497,021	RM 43,142,190	RM 59,155,238	RM 76,492,354
% of other companies/hospital revenue	15.95%	17.16%	17.37%	16.89%

sources:Report from Financial Services of Hospital A

Table 1.2 : Summary of data for Hospital A

	2005	2006	2007	2008
MCO	13	13	14	15
Insurance	22	24	25	25
Other companies	192	299	332	332
Total hospital revenue	RM 19,497,021	RM 43,142,192	RM 59,155,238	RM 76,492,354

Table 1.3: Number and revenue generated by MCOs,Insurance and Other companies for year 2006 to 2009 for Hospital B

	2006	**2007**	**2008**	**2009**
No. of MCOs	12	13	15	15
Total MCOs revenue	RM 2,415,199	RM 5,860,071	RM 9,171,864	RM 14,278,318
Total hospital revenue	RM 12,711,576	RM 29,300,353	RM 41,690,293	RM 57,113,273
% MCOs/hospital revenue	19	20	22	25
No. of Insurance Companies	22	23	23	25
Total insurance revenue	RM 3,305,009	RM 7,911,095	RM 11,673,282	RM 15,991,716
Total hospital revenue	RM 12,711,576	RM 29,300,353	RM 41,690,293	RM 57,113,273
% of insurance revenue/total hospital revenue	26	27	28	28
No. of Other Companies	121	167	169	171
Total revenue for other companies	RM 1,016,926	RM 2,637,032	RM 5,836,641	RM 8,566,990
Total hospital revenue	RM 12,711,576	RM 29,300,353	RM 41,690,293	RM 57,113,273
% of other companies/hospital revenue	8	9	14	15

Sources: Report from Financial Services of Hospital B

Table 1.4 : Summary of data for Hospital B

	2006	2007	2008	2009
MCO	12	13	15	15
Insurance	22	23	23	25
Other companies	121	167	169	171
Total hospital revenue	RM 12,711,576	RM 29,300,353	RM 41,690,293	RM 57,113,273

Table 1.5: Number and revenue generated by MCOs,Insurance and Other companies for year 2009 to 2011 for Hospital C

	2009	2010	2011
No. of MCOs	10	18	21
Total MCOs revenue	RM 4,422,579	RM 20,441,142	RM 26,216,057
Total hospital revenue	RM 14,741,931	RM 68,137,141	RM 84,567,928
% MCOs/hospital revenue	30	30	31
No. of Insurance Companies	23	28	28
To Insurance revenue	RM 3,980,321	RM 21,122,513	RM 26,216,057
Total hospital revenue	RM 14,741,931	RM 68,137,141	RM 84,567,928
%insurance/hospital revenue	27	31	31
No. of Other Companies	91	198	223
Total other companies revenue	RM884,516	RM 4,769,599	RM 5,919,754
Total hospital revenue	RM 14,741,931	RM 68,137,141	RM 84,567,928
% other companies revenue/hospital revenue	6	7	7

Sources: Report from Financial Services of Hospital C

Table 1.6 : Summary of data for Hospital C

	2009	2010	2011
MCO	10	18	21
nsurance	23	28	28
Other companies	91	198	223
Total hospital revenue	RM 14,741,931	RM 68,137,141	RM 84,567,928

IV. Discussion

Table 1.1 shows the number and revenue generated by MCOs,Insurance and other companies for Hoapital A from year 2005 to 2008. For year 2005 which is the first year of operation, Hospital A had signed agreement with 13 MCOs which generated a revenue of RM 3,150,590.63 which is 16.16% of the total hospital revenue. RM 3,250,690.73 was generated from 22 Insurance companies which is 16.67% of total hospital revenue and RM 3,109,931.94 from 192 other companies which is 15.95% of total hospital revenue. In total RM 9,511,213.30 was generated from MCOs, Insurance companies and other companies which is 48.78% of total hospital revenue. We can see that the contribution of MCOs, Insurance companies and other companies is almost 50% of the total revenue.

For the second year of 2006, 13 MCOs generated RM 5,719,594.99 which is 13.26% of total hospital revenue. The insurance companies had increased from 22 to 24 for this year and the Insurance companies generated RM 7,009,705.78 which is 16.25% of total hospital revenue . RM 7,399,248.50 was generated from 299 other companies which is 17.16% of total hospital revenue. In total the three sectors generated RM 20,128,549.27 which is 46.67 % of total hospital revenue. The contribution by the three sectors is slightly lower compared to 2005 but still significant for Hospital A .

For year 2007, 14 MCOs generated RM 9,605,190.17 which is 16.24% of total hospital revenue. 25 Insurance companies generated RM 9,112,363.10 which is 15.40% of total hospital revenue and 332 other companies generated RM 10,274,377.81 which is 17.37% of total hospital revenue. In total the three sectors generated RM 28,991,931.08 which is 49.01% of total hospital revenue.

For year 2008, 15 MCOs generated RM 9,960,469.66 which is 13.02% of total hospital revenue, 25 Insurance companies generated RM 9,959,620.87 which is also 13.02% of total hospital revenue and 332 other companies generated RM 12,922,112.70 which is 16.89% of total hospital revenue. In total the three sectors generated RM 32,842,203.23 which is 42.94% of total hospital revenue.

The second example for this type of strategy is Hospital B which started business in year 2006. Table 1.3 shows the number and revenue generated by MCOs, Insurance and Other companies for year 2006 to 2009. RM 2,415,199 was generated from MCOs in year 2006, which is 19% of total revenue, RM 3,305,009 was generated from Insurance companies which is 26% of total hospital revenue and RM 1,016,926 generated from other companies which is 8% of total hospital revenue. In total the three sectors generated RM 6,737,134 which is 53% of hospital revenue. In year 2007, the MCOs generated RM 5,860,071 which is 20% of total hospital revenue, insurance companies generated RM 7,911,095 which is 27% of total hospital revenue and other companies generated RM 2,637,032 which is 9% of total hospital revenue. In total the three sectors generated RM 16,408,198 which is 56% of total hospital revenue. MCOs generated RM 9,171,864 in 2008 which is 22% of total hospital revenue, the Insurance companies generated RM 11,673,282 which is 28% of total hospital revenue and other companies generated RM 5836,641 which is 14% of total hospital revenue in year 2008. In total 64% of total hospital revenue was generated from the three sectors. In year 2009, MCOs generated RM 14,278,318 which is 25% of total hospital revenue. Insurance companies generated RM 15,991,716 which is 28% of total hospital revenue and RM 8,566,990 was generated from other companies which is 15% of total hospital revenue. In total 68% was generated from the three sectors which is RM 38,837,024.

The third example is Hospital C which started business in year 2009. Table 1.5 shows the number and revenue generated by MCOs, Insurance and Other companies for year 2009 to 2011. MCOs generated RM 4,422,579 revenue which is 30% of total hospital revenue in year 2009, Insurance companies generated RM 3,980,321 which is 27% of total hospital revenue and other companies generated RM 884,516 revenue which is 6% of total hospital revenue. In total ,the three sectors generated total revenue of RM 9,287,416 which is 63% on the hospital revenue. In year 2010, MCOs generated RM 20,441,142 which is 30% of total hospital revenue , Insurance companies generated RM 21,122,513 which 31% of total hospital revenue and RM 4,769,599 was generated from other companies which is 7% of total hospital revenue. In total RM 46,333,254 was generated by the three sectors which is 68% of total hospital revenue. For year 2011, MCOs generated RM 26,216,057 which is 31% of total hospital revenue, Insurance companies generated RM 26,216,057 which is 31% of total hospital revenue and other companies generated RM 5,919,754 which is 7% of total hospital revenue. In total the three sectors had generated RM 58,351,868 which is 69% of total hospital revenue.

V. Conclusion

Based on the finding in this research , it was found that MCOs, Insurance and other companies had contributed to the high generation of revenue for Hospital A, Hospital B and Hospital C. For Hospital A, 48.78% was constributed for the first year, reduced to 46.67% in the second year but increased again to 49.01 in third year. For Hospital B, the contribution for the first year was 53%, increased to 56% in second year and 68% in third year. For Hospital C, 63% was contributed by the three sectors in the first year , increased to 68% in second year and 69% in third year. In Malaysia, the inflation in medical costs, an increase of medical services utilization and demographics changes had stimulated the growth of the medical and health insurance. Total premium generated for the medical and health insurance was RM 2.4 billion or 10.2% of the total premium income for the insurance industry in year 2005 (Bank Negara Malaysia). Group medical and health insurance policies had generated growth of net premium at 30% of average annual rate which is higher compared to the growth of individual policies at 10% for the period of 2003 to 2005. Almost 15% of the total population are covered by medical and health insurance protection scheme where patients will shift to private healthcare from public coverage. The contribution from insurance increased from 5% (RM 410 m) of total healthcare spending in year 1997 to 8.5% (RM 2.9b) in year 2008. Medical claims were the second behind motor claims and the future of private healthcare will be depending on insurance companies as the driver and the key player for year 2009. According to life insurance statistic 2012, medical insurance will enjoy continuous growth as Malaysia

moving towards high income nation. Therefore new private hospitals must move quickly to be registered as hospital panel for insurance companies to enjoy the benefit.

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