

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL BUDGET ESTIMATES 2011-2012

Finance and Deregulation Portfolio

Department/Agency: Medibank Private Ltd

Outcome/Program: General

Topic: Future acquisitions

Senator: Cormann

Question reference number: F38

Type of question: Hansard F&PA Committee, Page 15, 14 February 2012

Date set by the committee for the return of answer: Friday, 30 March 2012

Number of pages: 1

Question:

Senator CORMANN: Are you planning any further acquisitions?

Mr Savvides: I cannot disclose that.

Senator CORMANN: That is okay, I am just asking a question and if Mr Savvides says that he is unable to disclose it then that is fine. So, watch this space is what you are saying.

Senator Wong: We are not discussing that. We will take that as a question on notice.

Senator CORMANN: You have given us a bit of an indication of what your broad strategy is in your vision for Medibank Private over the next five to 10 years. I am not talking about specific projects or specific proposals, I am just thinking now in terms of where you want to take Medibank Private as an organisation. Are there things that you think would be a natural fit with the organisation?

Senator Wong: That is the same question.

Senator CORMANN: No, it is not the same question.

Senator Wong: Senator, it is the same topic and I have indicated that we will take that question on notice. I do not think it is appropriate to be asking Mr Savvides about what may or may not be something the board is considering in terms of acquisitions.

Answer:

Information relating to future acquisitions by Medibank is commercial-in-confidence. Disclosure of such information would be prejudicial to Medibank's commercial interests.