

Quick reference guide for health professionals

This quick reference guide assists health professionals to use the Standard for Informed Financial Consent. Further information is available on the Cancer Council website.

PURPOSE AND USE OF THE STANDARD FOR INFORMED FINANCIAL CONSENT

The *Standard for Informed Financial Consent* outlines the required elements to facilitate informed financial consent as a component of informed consent for medical treatment. It promotes the delivery of information to patients so they can make informed decisions about their care and aims to reduce unexpected costs for patients.

The Standard for Informed Financial Consent guides health professionals and service providers to be transparent about the fees they charge, to be open to having conversations about costs with patients, and to support patients in obtaining cost information from other health professionals or service providers involved in their care. The Standard for Informed Financial Consent is based on a set of principles and indicators, recognising that health professionals work in different clinical environments and have different available resources.

WHY DOES AUSTRALIA NEED A STANDARD FOR INFORMED FINANCIAL CONSENT?

Patients frequently report unexpected or higher than expected out-of-pocket costs. This is often due to a lack of familiarity and understanding of the health care system or how the public and private health systems, including insurance, operate and interact. Creating a standard approach to informed financial consent across the health system will better support patients to understand their options when providing consent, which will allow patients to make decisions that lead to better health and financial outcomes.

HOW TO APPLY THE STANDARD FOR INFORMED FINANCIAL CONSENT

Regardless of practice location or patient characteristics, the Standard for Informed Financial Consent enables cost transparency and helps to recognise the potential impact of out-of-pocket costs for patients.

THE STANDARD FOR INFORMED FINANCIAL CONSENT CAN BE APPLIED:

- as a reflective assessment tool to identify current activities that facilitate informed financial consent, and identify opportunities to standardise the delivery of cost information.
- as a check list of the information and support to provide to each patient.
- as a guide that outlines responsibilities regarding informed financial consent to assist in advocating for the resources and support needed to ensure your patients fully understand and can provide informed financial consent.

Visit [Cancer Council's website](#) to find practical examples on how to apply the Standard for Informed Financial Consent.

PRIOR TO CONSULTATION:

- On booking a consultation the patient is informed of the consultation fee and options for reimbursement.

DISCUSS AT THE CONSULTATION:

- Your estimated fees for the proposed treatment.
- Other health professionals or services involved in delivering treatment and encourage and support patients to seek their exact fees.
- Situations where treatment plans may change resulting in adjustments to the estimated cost.
- Other expenses they may need to pay including parking or over-the-counter medication.
- The frequency of treatment and follow up care.
- Impact of different treatment options on indirect aspects of cost, including potential time off work due to side effects or treatment regimens.
- Where the equivalent procedure and care can be provided in the public system as a no or lower-cost service alternative (if relevant). Information around convenience, cost, expertise and experience must be made clear and understood by the patient during this discussion.

PROVIDE PATIENTS WITH:

- An itemised bill of the services you will perform, and your estimated fee.
- A written estimate for treatment that includes all costs associated with all health professionals and other service charges involved in the delivery of care, such as diagnostic or anaesthetic services, hospital charges, supportive services and medicines.
- Service information to support patients to check their coverage with private health insurance or Medicare Benefits Schedule listings.
- Access to social workers and/or resources related to costs appropriate to their needs, level of understanding and capacity to engage in the healthcare planning.

USEFUL RESOURCES

Information for patients, including resources from a wide variety of organisations and sources, can be found on [Cancer Council's website](#).

More **information for health professionals** related to informed financial consent for is listed below.

- Australian Medical Association – [Informed Financial Consent: A collaboration between doctors and patients](#)
- Australian Commission on Safety and Quality in Healthcare – [Informed financial consent](#)
- Cancer Institute NSW – [What is informed financial consent?](#)
- Consumers Health Forum – [Specialist fees and performance transparency: Potential for improvement](#)
- Medical Board of Australia – [Good medical practice: A code of conduct for doctors in Australia](#)
- National Health and Medical Research Council – [General guidelines for medical practitioners on providing information to patients](#)
- Royal Australasian College of Surgeons – [Informed Consent](#)
- Royal Australian and New Zealand College of Radiologists – [Guidelines for Informed Consent](#)
- Royal Australian College of General Practitioners – [Standards for General Practices](#)

