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HBF denies merger deal

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HBF has denied it is in merger talks with another private insurer, reaffirming it will stay a not-for-profit fund owned by members.

Managing director Rob Bransby issued a memo to staff yesterday dismissing a Financial Review report that it was a takeover target for the British-owned Bupa health fund, which owns MBF and HBA.

"I want to make it absolutely clear to you that this is nonsense," Mr Bransby said.

A marriage between HBF and Bupa would make the combined fund Australia's biggest.