

19 June 2023

Dear Health Professional,

PRORATED BENEFITS, ESSENTIAL SERVICES AND PRAUTHORISATION

As per the previous communication from Bankmed (the Fund), exceptionally high claims have caused the solvency level of the Fund to continue to decline due to over utilisation of benefits, resulting in actual claims far exceeding budgeted claims. The Trustees have decided to recommend the dissolution / liquidation of the Fund to the members at the Annual General Meeting scheduled for 28 June 2023. Members will need to vote regarding the dissolution and the proposed date for dissolution will be either 31 August 2023 or 30 September 2023.

To further address the declining solvency level and ensure that **ESSENTIAL** medical services are covered for members, the Board of Trustees put the following measures in place:

1. Stricter approval processes to manage high claims and ensure that the Fund can honour its claims and other liabilities until the date of dissolution of the Fund.
2. Prorate **all benefits**, planned and non-emergency procedures excluding chronic medication, oncology treatments and HIV benefits, for the remainder of the year.

Prorated benefits explained

All benefits have been prorated to 31 July 2023. Effectively this means the following:
(The full year's benefit value divided by 12 months) x 7 months (1 January to 31 July 2023) (less the benefit value that has already been used) = available benefit.

CATEGORY B: DAY TO DAY BENEFITS		COVER % NAMAFA TARIFF	Limited to N\$13 250 per Beneficiary Limited to N\$26 500 per Family
21.	General Practitioners & Specialists	100%	Sub-limit 21
	21.1 Consultations/Visits (out-of-hospital, including casualties)	100%	
	21.2 Procedures/Services (out-of-hospital)	100%	
	21.3 Materials and Disposable Items	100%	
	21.4 Radiology & Pathology (including Radiography, Sonography, Medical Laboratory Technology and Chemical Biochemistry) (Referral from Medical Practitioner)	100%	

For example:

Day to day benefits on Essence are N\$13,250 per family, per year.

$(N\$13,250 / 12) \times 7 = N\$7,729.17$ less benefit already utilised N\$900 (for this example) = N\$6,827.17 available benefit.

Members thus only have access to benefits that they have already contributed towards.

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As from 1 August benefits will be prorated per month. Effectively meaning:

For August 2023:

(The full year's benefit value divided by 12 months) x 8 months (1 January to 31 August 2023)
(less the benefit value that has already been used) = available benefit.

For September 2023 (If the dissolution date of the fund is 30 September 2023:

(The full year's benefit value divided by 12 months) x 9 months (1 January to 30 September 2023)
(less the benefit value that has already been used) = available benefit.

Only emergency or medically necessitated procedures will be authorised and honoured.

It is the responsibility of members and health professionals to ensure that benefits are utilised prudently and that only services that are critical or an emergency is rendered.

The Board of Trustees will communicate further details to members as developments progress.

Your sincerely,

Andre Smit
Chairperson

Elize Fahl
Principal Officer