

Medshield launches 2023 benefits and confirms its position as its members' healthcare Partner for Life

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Medshield Medical Scheme today launched its benefit options and contributions for 2023 under the banner of Partner for Life. The Scheme continues its commitment to a member-centric approach and being a true healthcare Partner for Life with an appropriate product offering for every life stage as the requirements and lifestyle of its members evolve from early adulthood to retirement.



Medshield supports its members by announcing an average 5.5% increase on specified benefits across all options, and reduced and removed co-payments on specific procedures. The scheme also unlocked unlimited GP consultations for selected conditions once the Day-to-Day or Savings allocation has been depleted.

Considering healthcare inflation and the current state of the economy, the scheme was able to increase benefits, and fund a portion of those benefits from risk, and still apply a minimum member weighted average contribution increase of only 6.7%. The scheme has made significant enhancements across its plans to ensure the best possible offering to Medshield members, from affordable entry-level options to fully comprehensive medical aid cover.

Alan Fritz, acting principal officer of Medshield Medical Scheme, confirms the scheme's utmost dedication to ensuring all members and their dependents continue to receive much-needed quality healthcare, significantly since the impact of the Coronavirus pandemic changed the way we work and live, and changed the way we think about and use healthcare. "We cannot ignore the lasting changes the pandemic brought about in our personal lives, our careers, the economy and certainly on the South African healthcare industry," he adds.

"Before we even started with the design process of our 2023 product offering, we approached our members and brokers to ascertain their needs and refined our product offering to address the gaps raised. We have thus enhanced and improved the Medshield basket of options accordingly, subject to CMS approval," states Fritz.

"In the wake of the Covid-19 pandemic, the increased interest rate, electricity costs, and the fuel price hike wreaked havoc on the disposal income of South Africans, and we kept this in mind during the design of our 2023 offering. "We placed the interest of our members first and kept our 2023 annual increase as low as possible. If one takes into consideration the predictive costs of the benefit and other enhancements, such as reduced co-payments to assist members with affordability,



Alan Fritz, acting principal officer at Medshield Medical Scheme

of the scheme, the increase in premiums would have been unaffordable for our members." He explains that Medshield can keep the contribution increase this low by funding a portion of the required increase from its own reserves and providing members with these and more enhanced benefits at a low premium increase. "One major differentiator and competitive advantage is that, unlike many of our competitors, we are self-administered and a not-for-profit organisation, we don't have a profit motive, and we don't pay dividends to shareholders. So that means our members benefit from any surplus we generate," Fritz added.

"Effectively, in real terms, the increase means members on our MediCurve plan will experience an affordable R99 increase in their monthly premiums. Although Medshield is the first of the South African medical schemes to announce its annual product offering, the expectation is that this will be below the industry average, providing excellent value especially with the increases in benefits and the

decrease and removal of selected co-payments. "We hope these measures will add value to the lives of our members and support them in these trying times," states Fritz.

Fritz confirms that the scheme is in a good position. "Due to sound strategic decisions and financial management, we remain financially sound with above-average reserves which ensure that we can pay claims – whether a pandemic hits unexpectedly or not," explains Fritz. Being financially sound also affords Medshield the freedom to innovate and provide more benefits and choices to members, such as the launch of the new hospital plan, MediSwift, earlier this year. Medshield embraces technology to provide members with safe and convenient access to healthcare providers through the ever-evolving Medshield SmartCare stable of offerings, which enables quicker access to quality healthcare with telemedicine via Videomed and virtual GP consultations accessible through any computer, smartphone or tablet from the comfort of a member's home or private space. The hospital-at-home benefit allows members to receive hospital-level treatment at home through 24/7 digital monitoring and personal care where required, and the WhatsApp Doc advice line, introduced at the beginning of the pandemic, allows members to get advice from a registered GP. Medshield found that although the instances of Covid have dropped, many members are still using this line to get informed advice on this and other conditions.

Medshield's 2023 benefits will continue to focus on coordinated managed care to deliver:

- Easy access to a range of health care services and providers
- Good communications and effective care plan transitions between providers
- A focus on the total healthcare needs of the patient
- Clear and straightforward information that members can understand

"Those members with long-term partners will know that support, care, connection, reliance, trust, loyalty and happiness are all qualities you seek when choosing a partner for life. We have many members who have partnered with us for 15 years and longer, knowing we have their best interests at heart. We are a stable organisation that will be around in the long-term, with a menu of member-centric benefit plans to cover our members' needs as they navigate through life. Medshield is your healthcare Partner for Life," said Fritz.

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