

# Paymenow adds NetcarePlus and Discovery Health to its value-added service offering

With Bryan Habana as head of Business Development, earned wage access company, Paymenow, has broadened its value-added service - offering to further ease the impact of consumer price inflation on cash-strapped South African workers.



Source: 123RF

Along with providing access to earned wages before payday to allow employees to handle financial emergencies and avoid taking on unnecessary debt, Paymenow now offers direct access to affordable private healthcare and home necessities.

More than 200,000 South African employees are signed up to Paymenow, through several of the country's largest listed companies. The app's bouquet of value-added services is made possible through partnerships with retailers and mobile networks to make buying groceries and connectivity for the household that much easier.

Users can purchase airtime, data, electricity and grocery vouchers from Shoprite, Pick n Pay, Boxer and Cell C by means of the app and can even send these to family members anywhere in South Africa.

"Now, we are proud to add Pep, NetcarePlus and Discovery Health as value-added services providers," says co-founder and chief executive officer, Deon Nobrega.

## Salary advances for medical emergencies

Paymenow's wage access request data from the first three months of 2022, show that on average 11% of workers who signed up to the service needed money to cover a medical emergency; 24% requested an advance to buy food and 7% required an advance to cover school fees (with this figure above 12% for January).

Paymenow users will be able to purchase Pep vouchers within the app. These vouchers can be redeemed at any Pep store nationwide.

“This has become a valuable solution for South African employees who need to purchase school-wear and stationery at the start of the new year - a time when most households face significant financial constraints post the December break,” adds Nobrega.

“As a brand committed to giving customers access to needed products and services they otherwise would not be able to afford, Pep is proud to be associated with Paymenow,” says Michael Silke, chief executive: Commercial at Pep.

## **"Pay-as-you-go" medical cover**

App users can now also access Discovery Prepaid Health, a convenient web- and WhatsApp-based platform that offers any person living in South Africa the chance to buy vouchers towards high-quality, primary healthcare services in the private healthcare sector.

“Discovery Prepaid Health is an innovative health platform which has broadened access to high quality healthcare to many South Africans. We are excited about the strategic partnership between Discovery Health and Paymenow, which enables both parties to combine their strengths and capabilities to provide additional choice for consumers to enjoy a quality health service,” says Maria Makhabane-Leke, executive associate at Discovery Health.

“Through the Discovery Prepaid Health platform, Paymenow prepaid voucher holders are covered for a face-to-face visit to a Discovery Prepaid Health network GP and medicine at R300 or a video consultation with a network GP at R180 – and there are no contractual obligations,” says William Small-Smith, head of Commercial Partnerships at Paymenow.

## Real-time access to cash

Also joining the medical value-added service offering on the Paymenow app is leading private healthcare provider, NetcarePlus. The NetcarePlus prepaid healthcare vouchers available on the Paymenow app cover GP consultations (both virtual and in-person), eye care as well as dental-care vouchers to cater for day-to-day healthcare needs and are redeemable at NetcarePlus network providers.

“The NetcarePlus vouchers provides wider access to private healthcare, specifically for those who may not be covered by a medical aid and it is also useful for those who may have opted for a hospital plan or have run out of day-to-day benefits on their chosen medical-scheme option. The prepaid healthcare voucher range is one of the ways in which NetcarePlus is creating a new, affordable way for South Africans to get private healthcare,” says Teshlin Akaloo, managing director of NetcarePlus.

To complement the Paymenow app’s earned wage access functionality, which is completely free for employers and integrates seamlessly with payroll software, the app harnesses the power of big data to learn employees’ spending habits and to provide tailored educational material to encourage responsible financial behaviour. It also offers free support such as credit reports every 45 days and the ability to track credit-score movements over time.

Small-Smith explains that as users complete modules, they are rewarded with Bronze, Silver or Gold status, which allows increasing access to advances and reduced fees. “To incentive users to spend their money responsibly and on necessary items, users on the Gold tier have zero fees when accessing the value-added services.”

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