

Record Reflects Enduring, **Affordable** Quality.

MEDSHIELD'S 48-YEAR HEALTHCARE FUNDING pedigree reflects the medical scheme's expertise, experience and ability to withstand both the tests of time and the current tough economic environment while providing members with access to quality health cover, according to Dr Stanley Moloabi, Principal Officer for Medshield Medical Scheme.

"Medshield's values of innovation, accountability, dependability, transparency, integrity and mutual respect have allowed us to create a trusted connection with all our stakeholders – always offering quality service and uncompromised healthcare cover," explains Moloabi.

"This approach has been highly successful over the years, as today Medshield has almost 160 000 South Africans who entrust their health and wellbeing to us, which clearly demonstrates that the Scheme has never lost sight of what matters most to members – accessible and affordable quality healthcare," he adds.

For 2017, Medshield has focussed on continuing to be affordable to members this is evidenced by a weighted average 9,6% contribution adjustment for 2017, which is one of the lowest in the industry, against significant benefit enhancements across the board.

"We have simplified our benefits to ensure improved accessibility by members and fine-tuned the product alignment with clear distinctions between each of our seven offerings that are tailored to meet the specific needs of our diverse membership, ensuring quality and affordability.

"Medshield's product-range provides for the full spectrum of our members, from offerings for families and corporate individuals that allow members to manage their out-of-hospital medical requirements through a Personal Savings Account, to products ideal for first time medical cover buyers and a low cost option."

Moloabi says the philosophy underpinning the design of the Medshield 2017 product and benefits focuses on providing members with a value for money offering and peace of mind that comes with uncompromised health cover.

"Medshield members continue to enjoy access to quality healthcare professionals and treatment, because Medshield has the ability to balance members' requirements with the sustainability of the Scheme and current healthcare inflation.

"We are committed to supporting both the healthcare industry and country in efforts to keep medical costs down, which is mirrored in Medshield's member contributions being among the most competitive in the country," says the Scheme's Principal Officer. He points out that medical aid contributions is one of the biggest expenses among South Africa's households, together with bond repayments or rent, transport, education and food. While the medical schemes industry is experiencing financial pressures due to the higher than expected claiming patterns,

Moloabi says Medshield remains financially sound with its solvency position viewed to be very strong, the solvency ratio recorded at 52%, thus far exceeding the statutory requirements. A Global Credit Rating (GCR) of AA-, being one of the highest credit rating afforded to medical schemes in the country.

"Our strong financial standing, coupled with the large member base, enables Medshield to negotiate tariffs that reduces out of pocket payments for the members, through the Medshield preferred healthcare providers networks. These networks therefore enable the provision of quality healthcare services at a more affordable rate since they are aimed at the reduction of the co-payments to members," says Moloabi.

He reports that Medshield management has highlighted medium term plans to utilise the high reserves to alleviate affordability pressures faced by members. In this regard, the scheme posted net surpluses over the past five years totalling R416-million. According to Moloabi, the scheme's sizeable and diverse membership is a competitive advantage with total principal members equating to over 73 000. "Being a large Scheme is important for sustainability and competitiveness, as risk is spread and minimised, thus protecting beneficiaries. Medshield has an efficient clinical risk management approach to our healthcare provision, because it makes good clinical and business sense in the risk-intensive health care sector."

For 2017, Medshield aims to increase membership through amalgamation opportunities that may present themselves with smaller medical schemes, member retention initiatives, and extending its broker base. "Medshield understands the importance of listening to brokers, building one-on-one relationships, and consistently innovating and adapting to new ways of doing business.

"For example, as a healthcare thought leader, Medshield has remained at the forefront of sharing information about, services and trends to our brokers and members, through the constant updating of our website.

"Through communication the scheme provides the most accurate, up-to-date information and share Medshield's knowledge and expertise in the field of healthcare, but in no way replaces the direct, responsive broker service that is rendered by our brokers partners," says Moloabi who is upbeat about prospects for 2017. "We plan on building on the strength of the Medshield brand, based on its enduring quality, affordability, and reliability, having been in the market since 1968, but above all, always ensuring that our members have access to their benefit entitlements when they need them he adds.



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