



Media release

Choosing the right Medical Aid option for you in 2015

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Johannesburg, South Africa- December 04, 2014 - Once again the year is reaching its end and the time to seriously consider your medical aid plan for 2015 is upon us. You still have the opportunity to upgrade your plan, irrespective of your medical conditions. For those who have experienced health changes that will impact them or their families in 2015, the options to change your plan can be processed without waiting periods or exclusions. However, all medical aid clients should note, there is a cut-off date by which these changes must be made. For Discovery clients this date is 15 December; for other medical aid members, if you are unsure, contact your healthcare adviser or Medical Aid.

To change your current medical aid plan, you need to understand:

1. What the higher plans offer?
2. If the increased costs of the monthly premium will necessarily equate to more benefits for you?
3. Is it therefore a cost effective plan for you and your dependants?

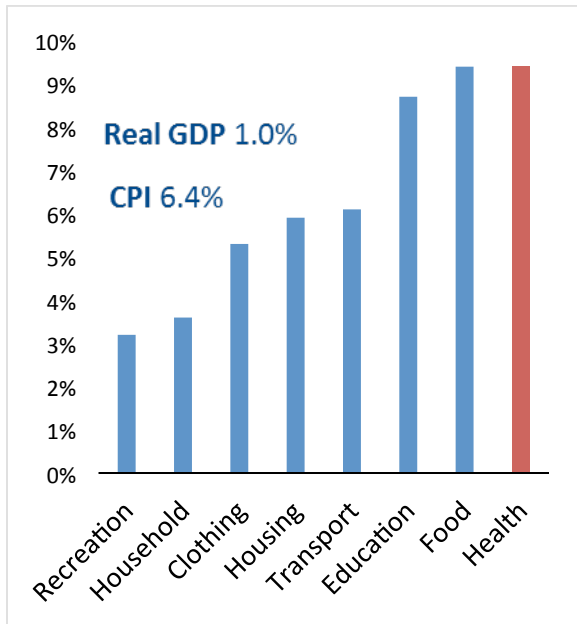
Answering these questions should be done in consultation with an experienced healthcare adviser who can assist you with the correct advice based on your specific requirements.

For example, a newly diagnosed chronic condition may only be covered on a higher plan, but is the benefit received worth more than the increased premium that is required to upgrade to a higher plan?

Some medical aid plans don't always provide more benefits in the areas that you may need them and the money that you would have spent on the higher premium may be better placed in a savings account/investment to be used if needed. A medical aid plan should be taken up according to your healthcare needs.

Gap cover insurance can provide an enhancement to most medical aid plans at a very reasonable monthly premium.

Medical aid premiums continue to rise higher than CPI and in fact medical inflation is one of the highest across the various categories. Members therefore need to seriously consider if the plan they are currently on is necessary and appropriate for their current needs. Less than 20% of medical members claim more than they contribute.



Source: StatsSA CPI Aug 2014, GDP Q2 2014

Medical aid constitutes as much as 10% of one's disposable income on average and therefore it is important to take a serious look at your needs before you enter 2015 to see where you can save money without compromising the cover that you and your family need.

BDO Healthcare advises you to take a serious look at your medical aid for 2015, seek out quality advice and invest any premium saving you may have made to offset claims that the medical doesn't reimburse fully or to supplement premiums for the following year.

Medical aid companies will never cover every cent of your claims; therefore you may need to consider a combination of a medical aid plan, gap cover and savings to self-fund.

Understanding your medical aid, its costs vs. benefits, will save you time, money and give you greater peace of mind.

BDO Healthcare offers professional advice and administration of medical aids for individual members and companies.

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