

BY TAI CHISHAKWE

A medical aid for the Eastern Cape

Medimed: an affordable employee healthcare scheme with tangible benefits

If your business is keen to set up a top-notch employee medical aid, then you should be talking to award-winning Providence Healthcare Risk Managers about the outstanding value for money offered by Medimed Medical Aid, says Michelle Conradie, Fund Manager at the Port Elizabeth-based company.

"The Medimed Medical Aid, which was registered in 1980, is focused on providing healthcare solutions to members in the Nelson Mandela Metropole and by the end of 2012, the scheme had just over 5 500 members and reserves of over R124 million," describes Conradie.

"The scheme has reserves of 101% of annual contributions, which is significantly more than the reserve level of 25% which is required by the Council for Medical Schemes."

She said while the scheme has consistently accumulated its reserves, careful risk management, committed managed care and focused services in the Port Elizabeth/Uitenhage area have ensured that contributions remain low.

"The average contribution increases for the past four years,

from 2010 to 2013, have been below 5.4% - which is aligned with the scheme's strategy of keeping contribution increases below the average wage and salary increases.

"During this period, the reserves increased from R90 million to R124 million. The average increase for 2014 is 6.6% which is well below the industry average," says Conradie.

Medimed offers four options which all provide comprehensive in-hospital and chronic medication cover. Conradie explains that each option offers the members a choice of a different way of managing their out of hospital benefits; "The Alpha option is a co-payment plan; Medisave Max and Standard provide out of hospital benefits through a savings account with an additional elective benefit and the Medisave Essential option is a managed health care plan provided through contracted service providers with the additional flexibility of a savings account. The benefit options all provide outstanding value for money."

Although based in PE, Providence provides healthcare risk management services nationally - with a particularly strong presence in the gold and platinum mining sectors.



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"It is the strategy of the scheme to remain focused on providing healthcare solutions to employer groups in the Nelson Mandela Metropole and to work closely with employers and service providers to ensure that members have access to quality health care at an affordable price," concludes Conradie.

Looking for better employee medical aid options and benefits? Contact Michelle Conradie or Retabile Lucas on 041 395 4400 or email info@providence.co.za and find out just how much you can save by switching to Medimed today!


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