



CIRCULAR

Reference: 2015 SAICA Accounting Guide
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This Circular serves to inform all stakeholders that the SAICA Medical Schemes Accounting Guide (SAICA Guide) for the 2015 financial year has been revised by the Medical Schemes Project Group of the South African Institute of Chartered Accountants (SAICA), in consultation with the Council for Medical Schemes (CMS). SAICA has issued a [Supplement to the 2014 SAICA Guide](#) that is applicable to the 2015 financial year.

The SAICA Guide assumes compliance with International Financial Reporting Standards (IFRS) and any additional financial reporting requirement of the CMS, and addresses only the accounting and reporting issues that are specific to entities that carry on the business of a medical scheme. It is very important to note that the SAICA Guide is not considered to be complete in all aspects, and readers are advised to read the SAICA Guide in conjunction with applicable legislation, Circulars from the CMS, and IFRS, where appropriate, to ensure that all areas are adequately covered.

The SAICA Guide does not address audit issues. The Independent Regulatory Board for Auditors (IRBA) issues separate guidance for auditors of medical schemes.

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