



## CIRCULAR

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Reference : 2011 SAICA Accounting Guide  
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### **Circular 33 of 2011: SAICA Medical Schemes Accounting Guide published**

This Circular serves to inform all stakeholders that the SAICA Medical Schemes Accounting Guide (SAICA Guide) for the 2011 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).

The 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 Guide is not considered to be complete in all aspects, and readers are advised to read the Guide in conjunction with applicable legislation, Circulars from the CMS, and IFRS, where appropriate, to ensure that all areas are adequately covered.

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

This Guide is published on SAICA's website:

<https://www.saica.co.za/TechnicalInformation/Assurance/Guides/tabid/538/language/en-ZA/Default.aspx>

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