



## CIRCULAR

Reference: ThebeMed curatorship granted  
Tel: 0861 123 267  
E-mail: [information@medicalschemes.com](mailto:information@medicalschemes.com)  
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### Circular 68 of 2019: Thebemed final curatorship granted

The Pretoria High Court has on 10 September 2019, confirmed Thebemed's curatorship following a successful application by the Registrar of the Council for Medical Schemes (CMS), in terms of Section 56(1) of the Medical Schemes Act, No. 131 of 1998, and Section 5(1) and (2) of the Financial Institutions (Protection of Funds) Act 28 of 2001.

The curatorship application was necessitated due to the continuing financial difficulties and, in particular, its persistent failure to maintain the minimum statutory solvency ratio of 25% as set out in regulation 29(2) of the regulations made in terms of the Medical Schemes Act.

Mr Ian Fleming has been appointed curator of the scheme until such time that the scheme can maintain the minimum statutory solvency ratio of 25% as set out in regulation 29(2) of made in terms of the MS Act.

The curator continues control of the business of the scheme to ensure proper corporate governance and attend to improving the solvency ratio of the scheme. There is therefore no need for any concern on the part of Thebemed members and service providers, regarding the day-to-day operations of the scheme.

#### Advice to brokers

Brokers are strictly cautioned not to act in any manner that negatively affects the integrity of the scheme's risk pool. Any advice provided to members must be in line with the principles of good advice, and their best interests. The CMS will continue to exercise statutory oversight regarding the affairs of the medical schemes, and to ensure that the interests of members of medical schemes are protected at all times.

Yours Sincerely

Dr Siphho Kabane  
Chief Executive and Registrar  
Council for Medical Schemes