



PRESS RELEASE

Reference: Press Release/Brokers
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Press Release 12 of 2015 - The CMS warns the public against Derick Gerber and Revolution Wealth

The Council for Medical Schemes (CMS) would like to warn the public to act with caution when dealing with Mr Derick Gerber and Revolution Wealth. Mr Frederick Thomas Gerber is accredited as a healthcare broker under BR 8143 doing business as Basfour 2511 CC, an accredited entity, under ORG 3871. The name Revolution Wealth is equally linked to Mr Gerber and the website of Revolution Wealth indicates a relationship between Basfour and Revolution Wealth.

Mr Gerber is not authorised in terms of the Medical Schemes Act, 131 of 1998, to render broker services other than using the name by which he is accredited and licensed by the Financial Services Board (FSB). The CMS received information that Mr Gerber advertises financial services and healthcare cover to the public to be rendered by Revolution Wealth, whilst the letterhead being used by his office refers to BAS4 Financial Services. Notwithstanding numerous requests for clarity and a directive to cease and desist from soliciting business through his Revolution Wealth business outlet since 6 August 2015, Mr Gerber failed to respond to the matters raised by the Accreditation Unit at the CMS. The only response was an official undertaking by his personal assistant to remind him to respond.

Revolution Wealth is not accredited as a legal entity and is accordingly not authorised to do business as a healthcare broker and since Mr Gerber contravenes prevailing legislation, his fitness and propriety as a broker doing business in terms of his current accreditation becomes a matter of investigation. The Council similarly referred the matter to the FSB for

investigation as it may see fit, since the activities and conduct of Mr Gerber may also reflect on the provisions of the Financial Advisory and Intermediary Services Act.

The CMS reminds consumers who wish to source healthcare cover by using a broker or advisor, to verify beforehand with the CMS on either the Customer Care Centre number (0861 123 267) or on the CMS website, www.medicalschemes.com, as to whether or not such institution and person are authorised to render healthcare broker services.

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For more information:

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