



PRESS RELEASE

Reference: Announcement about pending COMMED liquidation
Contact person: Dr Elsabé Conradie
Tel: 0861 123 267
Fax: 0866783598
E-mail: information@medicalschemes.com
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Press release 13 of 2017: Announcement about pending liquidation of COMMED

The Council for Medical Schemes (CMS) hereby wish to inform relevant stakeholders about the pending liquidation of the Community Medical Aid Scheme (COMMED) in terms of Section 53 of the Medical Schemes Act, No. 131 of 1998.

The decision to liquidate COMMED was taken, with the concurrence of the Council, after taking into consideration reports issued to the Registrar by the provisional Curator and the scheme's actuary. The CMS is satisfied that this decision is in the best interests of beneficiaries.

In a move aimed at protecting the interest of members of COMMED going forward, the acting Registrar for the CMS has engaged several schemes with the view of moving current members of COMMED to another scheme. Following this initiative, COMMED and the Bonitas Medical Scheme (Bonitas) have reached an agreement to move current members of COMMED to Bonitas. As part of the agreement between the two schemes, the members who are moved from COMMED will not be subjected to any general or condition-specific waiting periods, as a result of the move. The move of members should not be construed as an amalgamation and Bonitas will not be taking over the assets and liabilities of COMMED.

The liquidation process will commence once the movement of the current COMMED members to Bonitas, has been concluded.

The pending liquidation of COMMED was preceded by several processes including the placement of the scheme under provisional curatorship by the Gauteng Division of the High Court in Pretoria on 2nd June 2017, following a successful application by the acting Registrar, in terms of Section 56(1) of the Medical Schemes Act.

The CMS will continue to exercise statutory oversight regarding the affairs of the medical schemes in general, to ensure that the interests of members of medical schemes are protected at all times.

End

Prepared by:
Pulane Molefe
Manager: Communication
Council for Medical Schemes

012 431 0512

p.molefe@medicalschemes.com

For more information

Customer Care Centre

0861 123 267

information@medicalschemes.com

Media enquiries

Dr Elsabé Conradie

General Manager: Stakeholder Relations

Council for Medical Schemes

012 431 0430

e.conradie@medicalschemes.com