



PRESS RELEASE

Reference : Selfmed Medical Scheme and regulator reach settlement
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Press release 9 of 2013: Selfmed Medical Scheme and regulator reach settlement

The Registrar of Medical Schemes (the Registrar) instituted proceedings during March 2013 in the Western Cape High Court for the appointment of a curator to the business operations of Selfmed Medical Scheme (Selfmed) due to what the Registrar alleges are material irregularities and concerns with regard the governance of Selfmed which had occurred in the past and which continue to occur. The application for curatorship has been opposed by Selfmed.

The parties have reached an interim settlement which entails the replacement of Selfmed's Acting Principal Officer with an independent Acting Principal Officer, who is also to take over the duties, of Selfmed's Chief Executive Officer and Selfmed's Marketing Director. The settlement also allows for the election of a new Board of Trustees. Both the Registrar and the Board of Trustees believe that this is in the best interests of Selfmed.

With a view to the election of the new Board of Trustees Selfmed will be calling an annual general meeting on 25 June 2013. Selfmed will be communicating with all members with a view to ensuring the participation of as many members as possible in the process of electing a new Board of Trustees.

The Registrar and the current Board of Trustees emphasise that Selfmed is in good financial health and has a high solvency margin and there is thus no cause for concern in regard to Selfmed's ability to provide on-going services to its membership.

For more information
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