



COUNCIL FOR MEDICAL SCHEMES

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This Circular serves to inform all stakeholders that the SAICA Medical Schemes Accounting Guide for the 2008 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 requirements 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. Please note that the guide is not considered to be complete in all aspects. Readers are advised to read the guide in conjunction with applicable legislation and Circulars from the CMS and IFRS, where appropriate, to ensure that all areas are adequately covered.

This guide is published on SAICA's website (www.saica.co.za).

T Maziya
Head: Financial Supervision Unit
Council for Medical Schemes

Chairperson: Prof. William Pick Vice-Chairperson: Dr Saadiq Kariem Chief Executive & Registrar: Patrick Masobe

A STATUTORY BODY ESTABLISHED IN TERMS OF THE MEDICAL SCHEMES ACT, 1998 (ACT 131 OF 1998)