Circular 31 of 2020: SAICA Accounting Guide

The Council for Medical Schemes (CMS) is in the process of reviewing the Medical Schemes Accounting Guide (Accounting Guide) which will be issued by the South African Institute of Chartered Accountants (SAICA).

The purpose of the Accounting Guide is to provide guidance on the accounting and applicable legislative requirements for medical schemes. The guide assumes compliance with International Financial Reporting Standards (IFRS) and any additional financial reporting requirements of the CMS. It only addresses the accounting and reporting issues that are specific to entities that conduct the business of a medical scheme.

Schemes are requested to submit suggestions and comments to CMS on the proposed 2020 SAICA Accounting Guide. The 2019 SAICA Accounting Guide can be accessed by clicking here.

Suggestions and comments must be submitted to j.scheepers@medicalschemes.com on or before 15 May 2020.

Your cooperation in this regard will be highly appreciated.

Yours sincerely,

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