



Reference: Electronic Management Accounts 2018
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Circular 23 of 2018: Electronic standardised management accounts

The Council for Medical Scheme (CMS) would like to inform all Principal Officers and statutory return users regarding the roll out of standardised electronic management accounts as part of the 2018 quarterly statutory return online program.

There are a number of reasons for the introduction of standardised management accounts:

1. These management accounts will be in electronic Excel format, and will thus be easier to work with, share and store for record purposes;
2. Currently each scheme prepares its own set of management accounts based on their own preferences in terms of format and data distribution. By developing a standardised format for the industry, information contained within managements accounts can now be compared across all schemes. This will greatly facilitate the CMS in analysing data, comparing and monitoring;
3. The format of the electronic management accounts may assist certain schemes with their own internal reporting;
4. The template may have the potential to replace or enhance other reporting systems of the CMS in the future i.e. better integration between the various systems or reporting tools.

The initial version of the standardised management accounts is the first step in the process. The CMS wishes to invite the industry to comment on the template before it is rolled out as part of the requirements for the quarterly returns for 2018.

Kindly take note of the following:

1. This template does not seek to replace a scheme's own set of management accounts, as these are usually based on a scheme's own specific internal reporting requirements, but will be a submission requirement to the CMS.
2. The version included in this publication is not locked, and schemes will have full access to view all formulas, ratios and formats. This is to facilitate scheme's in understanding the template and providing input or comments to the CMS regarding the user functionality or friendliness. After the industry input is received, any future version(s) will have locked cells (with the exception of input cells) in order to ensure standardisation.

3. The template is not designed to be printed, hence will not necessarily be suitable as a printed pack.
4. The template currently contains dummy data for 1 month as an example for capturing purposes.
5. This template is the first initial version, and is expected to evolve and improve over time, assisted by the industry.

Schemes are thus invited to provide comments and suggestions on the use, content and design of this template by 16 May 2018. Comments can be in the form of a letter or comments/notes in the Excel file itself. All comments are to be directed to the following email address:

QRTemplate2018@medicalschemes.com

The quarterly return system is expected to include a new part to facilitate upload of electronic management accounts and investment schedules. Once the system programming has been completed, the quarterly return help file will also be updated to include guidance on the use of the template.

Links to the template are as follows:

[Electronic Management Accounts Template.xlsx](#)

[Electronic Management Accounts – points to consider.pdf](#)

Your cooperation will be highly appreciated.



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