



Reference: ThebeMed
Contact person: Grace Khoza
Tel: (012) 431 0430/ 071 606 7366
E-mail: g.khoza@medicalschemes.com
Date: 23 August 2019

Press Release 10 of 2019: Thebemed placed under provisional curatorship

The Gauteng Division in Pretoria, has on 23 August 2019, placed Thebemed Medical Scheme under provisional curatorship following a successful application by the Registrar of the Council for Medical Schemes (CMS), in terms of Section 56(1) of the Medical Schemes Act, No. 131 of 1998 (the MS Act), and Section 5(1) and (2) of the Financial Institutions (Protection of Funds) Act 28 of 2001 (the FI Act).

“The curatorship application was necessitated by the scheme’s its financial difficulties and, in particular, its persistent failure to maintain the minimum statutory solvency ratio of 25% as set out in regulation 29(2) of the regulations made in terms of the Act,” said Dr Siphon Kabane, Chief Executive and Registrar. Mr Ian Fleming has since been appointed as the provisional curator of the medical scheme until such time that it can maintain the minimum statutory solvency ratio.

Implications of the provisional curatorship

The curator will assume control of the business of the scheme in order ensure proper corporate governance and attend to improving the solvency ratio of the scheme. “There is therefore no need for any concern on the part of Thebemed members and service providers, regarding the day-to-day operations of the scheme,” added Dr Kabane.

Advice to brokers

Brokers are strictly cautioned not to act in any manner that negatively affects the integrity of the scheme’s risk pool. Any advice provided to members must be in line with the principles of good advice, and in the best interest of members. The CMS will continue to exercise statutory oversight regarding the affairs of the medical schemes, and to ensure that the interests of members of medical schemes are protected at all times.

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Media enquiries
Ms Grace Khoza
General Manager: Stakeholder Relations
(012) 431 0430/ 071 606 7366
g.khoza@medicalschemes.com