

**ANNEXURE D MEMBER SAVINGS ACCOUNTS (MSA)**

1. All members will contribute 15% of his total monthly contribution into his MSA.
2. Interest earned will be credited to all members with positive savings balances, calculated at a market related rate in line with the actual rate earned on these monies.
3. Interest will be allocated to members at the beginning of the month based on the opening balance in their savings account at the beginning of the previous month.
4. Members with positive balances at each interest calculation period will receive interest and members with nil or negative savings balances will not receive interest. Members with negative saving balances will not be charged any interest.
5. The net interest received by a member will be reflected on his claims statement.
6. Should a member resign, his savings balance will be kept for the four month period in order to settle claims that were incurred before his resignation. After the four months, the balance will be paid out, and if this pay-out occurs before month-end, the member will not receive interest on the part-month. On termination of membership, funds in the member's savings account may be used to offset any debt owed by the member which may include outstanding contributions.
7. On transfer to another option of the Scheme, which does not provide for such an account, any balance in the MSA will be refunded to the member subject to applicable laws, five months after such transfer.
8. Should a member be admitted to membership of another medical scheme, which provides for a similar account, the balance due to the member shall be transferred to such scheme within five months after termination of membership.
9. The administrator will report members with positive MSA balances who are untraceable to the Board for final decision before possible "prescription" applies which will result in the MSA balance being transferred to the fund. The monthly management accounts will reflect the different components of the savings account liability, with the debit/overdrawn savings balances disclosed separately.
10. The Scheme will continue to advance six months of savings to members effective 1 January and 1 July of each year. This will be done from the risk section of the Scheme.
11. Subject to sufficient funds being available at the date on which a claim is processed, members shall be entitled to claim for all health care services indicated under MSA on the schedule, at 100% of the cost or Recommended Tariff whichever is applicable and indicated on the schedule (as well as any co-payments or shortfalls the member is responsible for provided that the funds in the MSA may not be used to pay for the costs of a prescribed minimum benefit).

  


12. Any balance in the MSA at the end of a financial year remains the property of the member and accumulates in his name. Upon the death of the member, the balance due to the member will be transferred to his dependants who continue membership of the Scheme or paid into his estate in the absence of such dependants or if the dependants fail to exercise their right to continuation membership.

