

PLATINUM HEALTH

provides R15 million relief to members



- Contribution increase holiday in January and February 2021 (contributions to remain the same as for 2020).
- PlatCap and PlatComprehensive options contributions to increase by 5.5% with effect from 1 March 2021.
- PlatFreedom option contributions to increase by 7.95% with effect from 1 March 2021.
- Effective increase for 2021 of 4.7%.

This year has been a very difficult year for South Africa and countries across the World. It has been “business unusual” for all businesses and governments. This has been brought about by COVID-19 pandemic which has taken the world by storm. The pandemic has brought strain and economic hardship to the livelihood of SA citizens in general and Platinum Health (PH) members alike.

In preparing the budget, contribution increases and benefits for 2021 the following were considered:

- Platinum Health is financially sound with the solvency forecast to be 37% at year end.
- Many members are experiencing difficulties due to the impact of COVID-19. Some members have seen a reduction in income whilst the dependants of others have lost their jobs or are earning reduced salaries.

At the Board of Trustee (BOT) meeting held on 8 September the BOT approved the budget, contribution increases and benefits for 2021 as highlighted above. The BOT believes that freezing 2021 increases for the months of January and February 2021 will bring significant relieve to members in this difficult time. Due to the two months freeze in contribution increases the effective increase in contributions for 2021 will be 4.7%, which the BOT believes will be amongst the lowest in the industry. The contribution increases and benefit changes are subject to approval by the Council for Medical Schemes.

