

30 April 2018

TO: Principal Officers of all registered medical aid funds  
The Board of Trustees of all registered medical aid funds

CC: NAMAFA

**CIRCULAR LETTER: I/MAF/CIR/01/2018**

**EFFECTIVE DATE: 1 June 2018**

**SUBJECT: Submission of rule amendments and contributions  
and benefit changes of medical aid funds**

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## **1 Introduction**

- 1.1 This Circular is issued by virtue of the Namibia Financial Institutions Supervisory Authority's functions and powers and those of its Chief Executive Officer, in his capacity as the Registrar of Medical Aid Funds ("Registrar"), in terms of the Namibia Financial Institutions Supervisory Authority Act, 2001 (Act No. 3 of 2001) ("NAMFISA Act") and is applicable to all medical aid funds ("Funds") registered under the Medical Aid Funds Act, 1995 (Act No. 23 of 1995) ("MAF Act").
- 1.2 This Circular serves to confirm the agreement reached between NAMFISA and all Funds pertaining to the periods for the submission of rule amendments and contributions and benefit changes at the industry meeting convened on 13 March 2018. This Circular further serves to inform all Funds that, with effect from **1 June 2018**, all Funds are required to submit their rule amendments and contributions and benefit changes during the periods specified in paragraph 4 below.



## **2 The current practice**

- 2.1 Funds submit rule amendments and contributions and benefit changes (which are an integral part of the rules) to the Registrar throughout the year. Typically, towards the end of a calendar year, Funds seek the Registrar's approval for contributions and benefit changes to be effected in the New Year, in other words, with effect from 1 January.

## **3 The law**

In terms of Section 31 of the MAF Act, the Registrar of Medical Aid Funds is required to approve rule amendments by medical aid funds provided that such amendments are not inconsistent with the MAF Act.

## **4 Block periods for the submission and assessment of rule amendments**

- 4.1 Pursuant to the abovementioned agreement to reserve two block periods specifically for the submission and assessment of rule amendments and contributions and benefit changes, the agreed periods are outlined in Table 1 below.

**Table 1: Rule amendments and contributions and benefit changes submission and assessment periods**

| <b>Activity</b>                                                | <b>Submission period</b> | <b>Approval Date</b> |
|----------------------------------------------------------------|--------------------------|----------------------|
| Submission and assessment of rule amendments                   | 1 - 31 July              | 1 - 31 August        |
| Submission and assessment of contributions and benefit changes | 1 - 31 October           | 1 - 30 November      |

- 4.2 The assessment and approval of rule amendments and contributions and benefit changes takes approximately 30 calendar days. Therefore, rule amendments and contributions and benefit changes should be submitted timeously to afford NAMFISA 30 calendar days before the respective block periods end.

4.3 Further, in accordance with the abovementioned agreement, urgent or unforeseen rule amendments (e.g. new groups joining or exiting the fund) by Funds may be submitted to the Registrar as and when they occur.

Should you require more clarity on this Circular, kindly contact the Manager of the Medical Aid Funds Department at telephone number 061-290 5000.

A handwritten signature in black ink, appearing to read 'K. Matomola', written over a horizontal line.

**Kenneth S. Matomola**  
**Registrar of Medical Aid Funds**