

**GOVERNMENT NOTICE**

**MEDICAL AID FUNDS**

NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY

**No. X**

**2021**

**STANDARDS MADE UNDER THE FINANCIAL INSTITUTIONS AND MARKETS ACT, 2021**

The Namibia Financial Institutions Supervisory Authority has under section 410(8) of the Financial Institutions and Markets Act, 2021 (Act No. 2 of 2021), made the Standards set out in the Schedule.

**Gersom Katjimune**  
Chairperson

**Windhoek,**

**2021**

FINANCIAL INSTITUTIONS AND MARKETS ACT, 2021 [Act No. 2 of 2021]

DRAFT STANDARD

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THE PERIOD FOR GENERAL AND CONDITION-SPECIFIC WAITING PERIODS AND OTHER  
PERIODS REFERRED TO IN SECTION 354

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NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY

**Standard No: MAF.S.7.13**

**FINANCIAL INSTITUTIONS AND MARKETS ACT, 2021 [Act No. 2 of 2021]**

**The period for general and condition-specific waiting periods and other periods referred to in section 354**

**Standard No. MAF.S.7.13**

*issued by NAMFISA under sections 354 and 410(8)(s) of the Financial Institutions and Markets Act, 2021*

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**Definitions**

1. (1) In this Standard, “Act” means the *Financial Institutions and Markets Act, 2021* [Act No. 2 of 2021], and includes the regulations prescribed under the Act and the standards and other subordinate measures issued by NAMFISA under the Act;
- (2) Words and phrases defined in the Act have the same meaning in this Standard, unless the context indicates otherwise, including without limitation, the following as defined in section 321 of the Act—
  - (a) beneficiary;
  - (b) condition-specific waiting period;
  - (c) dependant;
  - (d) fund;
  - (e) general waiting period; and
  - (f) medical aid fund;

**Applicability**

2. This Standard applies to all medical aid funds registered under the Act.

## Waiting periods

3. A medical aid fund may impose upon a person in respect of whom an application is made for membership or admission as a dependant, and who was not a member or a beneficiary of a medical aid fund for a period of at least 90 days preceding the date of application –
  - (a) a general waiting period of up to three months; and
  - (b) a condition-specific waiting period of up to 12 months.
4. A medical aid fund may impose upon any person in respect of whom an application is made for membership or admission as a dependant, and who was previously a member or a beneficiary of a medical aid fund for a continuous period of up to 24 months, terminating less than 90 days immediately prior to the date of application, a condition-specific waiting period of up to 12 months, except in respect of any treatment or diagnostic procedures for which the former medical aid fund has imposed a waiting period and such waiting period had not expired at the time of termination, in which case a condition-specific waiting period for the unexpired duration of such waiting period imposed by the former medical aid fund may be imposed.
5. A medical aid fund may impose upon any person in respect of whom an application is made for membership or admission as a dependant, and who was previously a member or a beneficiary of a medical aid fund for a continuous period of more than 24 months, terminating less than 90 days immediately prior to the date of application, a general waiting period of up to three months, except in respect of any treatment or diagnostic procedures for which the former medical aid fund has imposed a waiting period and such waiting period had not expired at the time of termination, in which case a general waiting period for the unexpired duration of such waiting period imposed by the former medical aid fund may be imposed.
6. A medical aid fund may require an applicant to provide the medical aid fund with a medical report in respect of any proposed beneficiary only in respect of a condition for which medical advice, diagnosis, care or treatment was recommended or received within the preceding 12 month period ending on the date on which an application for membership was made.
7. If a medical aid fund requires a medical report to be provided to it by an applicant in terms of clause 6, the medical aid fund shall pay to the applicant or relevant health care

provider the costs of any medical tests or examinations required by the medical aid fund for the purposes of compilation of this report.

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