

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 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

DRAFT STANDARD

THE PROVISION BY MEDICAL AID FUNDS TO THEIR MEMBERS OF WRITTEN
PROOF OF MEMBERSHIP, AND THE PARTICULARS SUCH PROOF MUST OR MAY
CONTAIN

NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY

Standard No: MAF.S.7.7

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

The provision by medical aid funds to their members of written proof of membership, and the particulars such proof must or may contain

Standard No. MAF.S.7.7

issued by NAMFISA under section 410(8)(t) of the Financial Institutions and Markets Act, 2021

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, which are defined in section 321 of the Act-
 - (a) dependant;
 - (b) fund;
 - (c) medical aid fund; and
 - (d) member.

Applicability

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

Requirements for proof of membership

3. A medical aid fund must issue to each member, upon becoming a member, written proof of membership, containing, at a minimum, the following particulars:
 - (a) the name of the medical aid fund;
 - (b) the surname, first name and initials of the member and any dependants of the member, if any;
 - (c) the gender and identity number of the member and any dependants of the member;

- (d) the member's membership number;
 - (e) the day, month and year of birth of the member and any dependants of the member;
 - (f) the date on which the member becomes entitled to benefits from the medical aid fund;
 - (g) the date on which the main member's dependants becomes entitled to benefits from the medical aid fund;
 - (h) if applicable, details of waiting periods in relation to specific conditions;
 - (i) if applicable, the fact that the rendering of a relevant health service is limited to a specific provider of the service or group or category of providers of the service;
 - (j) if applicable, a reference to the benefit option to which a member is admitted and entitled; and
 - (k) any other particulars that NAMFISA may, from time to time, require.
4. A medical aid fund must, within 30 days of the termination of membership or at any time at the request of any former member or any dependant of a former member, provide that member or dependant with a certificate, stating the period of cover and type of cover.
5. A medical aid fund must forward a copy of the certificate contemplated in clause 4 to any other medical aid fund to which a former member or dependant of a former member applies for membership, on request of that other medical aid fund.