

Top 10 Things to Look For In a Medical Aid Scheme

Notebook: First Notebook

Created: 17/08/2014 08:05 PM

URL: <http://medical-plan-advice.co.za/medical-aids/articles/169-top-10-things-to-look-for...>

Top 10 Things to Look For In a Medical Aid Scheme

Here are a few things to consider when choosing a medical aid scheme:

Your medical needs

Take a look at your and your family's needs and what you would require from the scheme. You may be young and healthy and happy with a hospital plan, or you may require a more comprehensive cover for illnesses and optometry, for example.

The Cost of the various schemes

The right cover must fit your pocket and you should feel that you are getting the most cover possible for your budget. Take a look at added value items such as Medical Savings Accounts or the opportunity to earn cash back.

Solvency ratio

It is crucial to take a look at a scheme's solvency ratio compared to other schemes. A scheme with a low solvency ratio is more likely to impose hefty premium increases annually.

Administration of the scheme

Find out who the administrator is and how they will offer assistance, the level of client services offered and the process of paying out claims. Check the names of the scheme out on HelloPeter.co.za - how do the compliments compare to the complaints?

In-hospital benefits

Compare the cover that different schemes will offer you. One of the most important questions should be how you will be covered in hospital. The majority of schemes will cover you 100% of the normal medical scheme rate. Others may offer more, or less. This is why it is crucial to negotiate rates with medical providers such as specialists, doctors and surgeons. Failing to do so may mean that you become liable for additional expenses.

Medical aid exclusions

Make sure you read the fine print and are fully aware of what your option will exclude. Some schemes will exclude items such as back operations. You need to know exactly what your plan will and won't cover.

Co-Payments

You should be aware of all co-payments on a plan. Many schemes will require you to pay co-

payments out of your own pocket for certain procedures such as a gastroscopy.

Out-of-hospital cover

Many schemes will offer savings within plans whereby members are given a portion of the monthly premium upfront for a year. Such funds can be used to cover out-of-hospital, expenses such as consultation fees or over-the-counter medication.

Chronic medication cover

Make sure chronic medication is covered on your desired option. Be sure your condition is regarded as chronic and that any medication you require is covered too.

Oncology and Other Treatments

Find out if the plan you choose covers treatments such as dialysis, HIV and oncology (cancer).