

WHAT IS THE DIFFERENCE BETWEEN ONEPLAN HEALTH INSURANCE AND MEDICAL AID?

VS

ONEPLAN HEALTH INSURANCE

- Health Insurance products are regulated by the Short Term Insurance Act (currently exempted from the MSA under Demarcation Regulations).
- Health Insurance products are governed by the Council for Medical Schemes under Demarcation.
- Health Insurance products are sold by financial services providers regulated by the Financial Sector Conduct Authority.
- Health Insurance is risk cover for unforeseen events according to cover limits.
- Health Insurance do not cover PMB's (Prescribed Minimum Benefits).
- Health Insurance covers health events at fixed or specific amounts which is defined per specific identifiable events as per policy schedules.
- Health Insurance includes non-indemnity cover such as disability and death cover.
- Health Insurance pays a cover amount according to the limit as per the plan selected to cover events as per the policy terms and conditions.
- Health Insurance may be used in conjunction with your medical aid to cover any shortfalls that you may have.
- Health Insurance may exclude medical conditions on a group basis.
- Health Insurance may not discriminate against age, health, gender or race.
- Health Insurance under Demarcation may include a late joiner penalty based on the Medical Schemes Act Regulation percentage bands.

MEDICAL AID

- A medical aid product regulated by the Medical Schemes Act through the Medical Schemes Act Regulations.
- Medical Aid schemes is governed by the Council for Medical Schemes.
- Medical Aid schemes have got specified and yearly limits and health events do not need to be specific identifiable.
- Medical Aid schemes must by law cover PMB's (Prescribed Minimum Benefits).
- Day-to-day benefits are paid from the Medical Savings Account (members own contribution) or as per agreement with specific contracted providers.
- Medical Aid schemes is not allowed to include any Personal Accident disability and loss of limbs cover or death and / or funeral covers as part of the Medical Aid Scheme.
- Medical Aid pay in-hospital benefits according to Medical Scheme Rates (tariff rate determined by scheme) , specific providers and limits as per plan type.
- Medical Aids often have shortfalls due to the difference between the Medical Scheme Rate and the provider's tariff.
- Medical Aid schemes cover medical conditions according to scheme rules and managed health care protocols.
- Medical Aid schemes may not discriminate against age, health, gender or race.
- Medical Aid schemes may include a late joiner penalty as per the Medical Schemes Act Regulation.