

Medshield launch 2024 benefits and confirms its position as its members' healthcare partner for life

Medshield Medical Scheme launched its benefit options and contributions for 2024, building on the Partner for Life offering. Medshield continues to place its members at the centre by offering tailored cover and benefit options for every life stage from childhood to retirement. The Scheme affirms its dedication to ensuring all members and their dependents receive much-needed quality healthcare.

Issued by [Stone](#) 26 Sep 2023



"Medshield has many members who have partnered with us for 16 years and longer, knowing we have their best interests at heart. We are a stable organisation that will be around in the long term, with a menu of member-centric benefit plans to cover your needs as you navigate through life," says Kevin Aron, principal officer of Medshield Medical Scheme.

The Scheme states that the current economic climate and rising healthcare have led to higher input costs that need to be covered. "The aim is ultimately to balance affordability, increasing access, providing the best quality care for members and still having a viable and sustainable medical scheme. For 2024, the Scheme funded a portion of the increases from the reserves and announced an 8.9% average weighted increase, whilst allowing a 0% contribution increase on some of our plans," adds Aron.

"Starting the year with the economy under greylisting brought attention to our country's financial challenges and the real importance of saving money. Despite a constrained economic environment and its impact on the affordability of medical scheme products, we pursued a strategy focused on growth," states Aron. "We have been deliberate in providing our members with the best value for money, ensuring affordability without compromising on the quality of care, and are proud to have sustained our stable financial position."

Salient changes in Medshield's 2024 product offering

Medshield is a self-administered scheme and a not-for-profit organisation. "We don't have a profit motive, and we don't pay dividends to shareholders. So that means our members benefit from any surplus we generate," says Aron. The Scheme managed to keep the contribution increase reasonably low by funding a portion of the required increase from its reserves and, in addition, enhanced specific benefit limits. "Being financially sound also affords Medshield the freedom to innovate

and provide more benefits and choices to members."

Here are the salient changes that members can look forward to in 2024:

- A refined product offering to address the gaps raised by brokers and members and an enhanced and improved Medshield basket of options, subject to CMS approval.
- An average **5% increase on specified benefits** across all options. The Scheme has also unlocked additional paediatric consultations to enhance the MedshieldMOM maternity programme on relevant options.
- Preventative screening remains a key priority as the Scheme continues to enhance the wellness benefits to include additional benefits for screening.
- A reduction in some co-payments to lighten the financial burden on members.

Medshield Medical Scheme | Product Launch 2024

Thank you for joining us as we reflect and share Medshield's approach towards improved access to quality healthcare through sustainable partnerships in 2024 and beyond.



Partnering with people using technology

"Not only do we put our members at the centre of our value offering, but our employees too are of the utmost importance to us. Our recent accolade as a Top Employer in South Africa is evidence of this," says Aron. According to the Top Employer Institute, organisations are evaluated according to specific entry criteria and then participate in the HR Best Practice Survey to become recognised as a Top Employer. "We are proud of this achievement because this shows that we value our people as the core of our organisation. We partner with and value people – whether our staff, our members, or our brokers," adds Aron.

Medshield believes that technology can democratise healthcare to the point where it's more accessible and affordable to more South Africans. "Our evolving SmartCare Digital Healthcare Ecosystem enables quicker access to quality healthcare through telemedicine via Videomed and virtual GP consultations accessible through any computer, smartphone or tablet from the comfort of a member's home or private space, states Aron. In addition, Medshield's benefits also include the option for members to receive hospital-level treatment at home through 24/7 digital monitoring and personal care as stipulated in the Hospital-at-Home benefit.

Medshield's legacy spans over 56 proud years of redefining healthcare in South Africa. The Scheme provides nine tailored healthcare options, with two Efficiency Discount Options, reinforced by comprehensive private hospital cover. Members have access to a network of respected healthcare professionals and resources to support their health journey at all life stages.

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