

Gems to enter market as registered FSP

Gems has officially been authorised as a financial services provider.



Source: [Pexels](#)

The government employees medical scheme received this authorisation in terms of the Financial Advisory and Intermediary Services Act, 2002, otherwise known as the FAIS Act.

Client liaison officers in nine regional offices, who are responsible for looking after the interests and customer experience of current and prospective members, will now be able to provide financial advice.

Gems is the largest restricted membership medical scheme in South Africa, with more than 800,000 principal members and more than 2 million beneficiaries, and was created specifically to provide healthcare cover for public-service employees.

“This milestone has been a long time in the making and speaks directly to Gems’ mission to provide all members with equitable access to affordable and comprehensive quality healthcare,” says principal officer, Stan Moloabi. He adds, “We also take pride in this achievement as a demonstration of our understanding and addressing of our families’ needs, even better.”

The accreditation unlocks several opportunities for the scheme and its membership.

Moloabi concludes: "We look forward to the shift in our journey that the FSP license represents and remain committed to realising member value, through excellence, innovation and integrity."

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